

HB 2400 - DIGEST

Declares an intent to promote the development of sustainable energy resources, including new energy technologies, and to improve system reliability by establishing a fund that can be used to reduce the cost of deploying distributive generation projects in the state.

Provides that all electric and natural gas companies must collect a system benefit charge from all of the retail electricity consumers within its service area for a period of ten years.

Requires funds collected by an electric or natural gas company through system benefit charges to be deposited in the sustainable energy trust fund, established in this act.

Establishes a grant program to support sustainable energy projects in the state. The purpose of the program is to foster the growth, development, and commercialization of distributive generation projects and related enterprises and to stimulate demand for distributive generation sources that serve end use customers in this state.

Requires the department to establish performance benchmarks against which the program will be evaluated. The grants program must be reviewed periodically by the department. The department must report annually to the appropriate standing committees of the legislature on grants awarded and as appropriate on program review conducted by the department.