

2SSB 5842 - S AMD 1087

By Senator Short

NOT ADOPTED 02/11/2022

1 On page 3, beginning on line 32, after "period" strike all
2 material through "jurisdictions." on line 34 and insert ". The
3 department shall allow flexibility in the number of compliance
4 instruments transferred annually to account for year-to-year
5 variables that affect actual annual emissions including, but not
6 limited to, weather abnormalities and annual variations in the
7 availability of hydropower. The rule developed under this subsection
8 must not require covered or opt-in entities to transfer allowances in
9 an amount that exceeds the covered or opt-in entities' actual
10 emissions."

EFFECT: Removes the direction to the Department of Ecology to require that covered or opt-in entities must annually transfer a percentage of compliance instruments under the cap and invest program in order to smooth their compliance obligation in a manner similar to external greenhouse gas emissions trading programs in other jurisdictions. Requires Ecology, instead, to allow flexibility in the number of compliance instruments transferred annually to account for year-to-year variables affecting actual annual emissions. Clarifies that covered or opt-in entities must not be required to transfer allowances in an amount that exceeds their actual emissions.

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