

Amendment to HB 2-FN-A-LOCAL

1 Amend the bill by replacing section 148 with the following:

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3 148 Electric Renewable Portfolio Standard; Renewable Energy Fund. Amend RSA 362-F:10, I to  
4 read as follows:

5 I. There is hereby established a renewable energy fund. This nonlapsing special fund shall  
6 be continually appropriated to the department of energy to be expended in accordance with this  
7 section; provided that at the start of the period in which there is no adopted state operating budget,  
8 the department of energy shall in a timely manner seek the approval of the fiscal committee of the  
9 general court to continue using moneys from the renewable energy fund to support renewable energy  
10 rebate and grant programs in order to ensure there are no interruptions to the programs. The state  
11 treasurer shall invest the moneys deposited therein as provided by law. Income received on  
12 investments made by the state treasurer shall also be credited to the fund. All payments to be made  
13 under this section shall be deposited in the fund. Any remaining moneys paid into the fund under  
14 paragraph II of this section, excluding class II moneys, shall **first** be used by the department of  
15 energy ~~[to]~~ **for administrative costs, including the office of offshore wind industry**  
16 **development and energy innovations. After funding of the administrative costs, up to**  
17 **\$1,000,000 annually shall** support thermal and electrical renewable energy initiatives, **pursuant**  
18 **to RSA 362-F:10, VIII, and shall not be used to support individual residential solar**  
19 **initiatives.** ~~[and offshore wind initiatives, including the office of offshore wind industry~~  
20 ~~development and energy innovation]~~ **Any monies remaining shall be transferred to the general**  
21 **fund.** Class II moneys shall primarily be used to support solar energy technologies in New  
22 Hampshire. All initiatives supported out of these funds shall be subject to audit by the department  
23 of energy as deemed necessary. All fund moneys including those from class II may be used to  
24 administer this chapter, but all new employee positions shall be approved by the fiscal committee of  
25 the general court. No new employees shall be hired by the department of energy due to the inclusion  
26 of useful thermal energy in class I production.