HB 1542-FN - AS AMENDED BY THE HOUSE

12Feb2026... 0241h

2026 SESSION

26-2766
07/05

HOUSE BILL ***1542-FN***

AN ACT allowing alternative compliance payments to the renewable energy fund to be refunded to ratepayers on a per kilowatt hour basis.

SPONSORS: Rep. Notter, Hills. 12; Rep. Ammon, Hills. 42; Rep. Bernardy, Rock. 36; Rep. Berry, Hills. 44; Rep. Sabourin dit Choiniere, Rock. 30; Rep. D. Thomas, Rock. 16; Rep. Vose, Rock. 5

COMMITTEE: Science, Technology and Energy

AMENDED ANALYSIS

This bill provides that alternative compliance payments to the renewable energy fund under RSA 362-F:10, II shall be refunded to ratepayers on a per kilowatt hour basis.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT allowing alternative compliance payments to the renewable energy fund to be refunded to ratepayers on a per kilowatt hour basis.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 Renewable Energy Fund; Effective until July 1, 2027. Amend RSA 362-F:10, I to read as follows:

I. There is hereby established a renewable energy fund. This nonlapsing special fund shall be continually appropriated to the department of energy to be expended in accordance with this section; provided that at the start of the period in which there is no adopted state operating budget, the department of energy shall in a timely manner seek the approval of the fiscal committee of the general court to continue using moneys from the renewable energy fund to support renewable energy rebate and grant programs in order to ensure there are no interruptions to the programs. The state treasurer shall invest the moneys deposited therein as provided by law. Income received on investments made by the state treasurer shall also be credited to the fund. All payments to be made under this section shall be deposited in the fund. Any remaining moneys paid into the fund under paragraph II of this section[~~, excluding class II moneys, shall be used by the department of energy to support thermal and electrical renewable energy initiatives, including the office of energy innovation. Class II moneys shall primarily be used to support solar energy technologies in New Hampshire~~] ***shall be rebated to ratepayers in the state on a per-kilowatt-hour basis***. All initiatives supported out of these funds shall be subject to audit by the department of energy as deemed necessary. All fund moneys including those from class II may be used to administer this chapter, but all new employee positions shall be approved by the fiscal committee of the general court. No new employees shall be hired by the department of energy due to the inclusion of useful thermal energy in class I production.

2 Renewable Energy Fund; Effective July 1, 2027. Amend RSA 362-F:10, I to read as follows:

I. There is hereby established a renewable energy fund. This nonlapsing special fund shall be continually appropriated to the department of energy to be expended in accordance with this section; provided that at the start of the period in which there is no adopted state operating budget, the department of energy shall in a timely manner seek the approval of the fiscal committee of the general court to continue using moneys from the renewable energy fund to support renewable energy rebate and grant programs in order to ensure there are no interruptions to the programs. The state treasurer shall invest the moneys deposited therein as provided by law. Income received on investments made by the state treasurer shall also be credited to the fund. All payments to be made under this section shall be deposited in the fund. Any remaining moneys paid into the fund under paragraph II of this section[~~, excluding class II moneys, shall be used by the department of energy to support thermal and electrical renewable energy initiatives and offshore wind initiatives, including the office of offshore wind industry development and energy innovation. Class II moneys shall primarily be used to support solar energy technologies in New Hampshire~~] ***shall be rebated to ratepayers in the state on a per-kilowatt-hour basis***. All initiatives supported out of these funds shall be subject to audit by the department of energy as deemed necessary. All fund moneys including those from class II may be used to administer this chapter, but all new employee positions shall be approved by the fiscal committee of the general court. No new employees shall be hired by the department of energy due to the inclusion of useful thermal energy in class I production.

3 Effective Date.

I. Section 2 of this act shall take effect on July 1, 2027 at 12:01 a.m.

II. The remainder of this act shall take effect July 1, 2026.

LBA
26-2766
03/09/2026

HB 1542-FN- FISCAL NOTE

AS AMENDED BY THE HOUSE (AMENDMENT #2026-0241h)

AN ACT allowing alternative compliance payments to the renewable energy fund to be refunded to ratepayers on a per kilowatt hour basis.

FISCAL IMPACT: This bill does not provide funding, nor does it authorize new positions.

Estimated State Impact				
	FY 2026	**FY 2027**	**FY 2028**	**FY 2029**
Revenue	$0	$0	$0	$0
Revenue Fund(s)				
Expenditures*	$0	Estimated Increase of $6.45 million rebated to ratepayers and decrease of $6.45 million to REF programs/ Estimated Decrease of approx $59,000 related to state agency usage	Estimated Increase of $6.45 million rebated to ratepayers and decrease of $6.45 million to REF programs/ Estimated Decrease of approx. $59,000 related to state agency usage	Estimated Increase of $6.44 million rebated to ratepayers and decrease of $6.44 million to REF programs/ Estimated Decrease of approx. $59,000 related to state agency usage
Funding Source(s)	Renewable Energy Fund, Various state agency funds			
Appropriations*	$0	$0	$0	$0
Funding Source(s)	None			

***Expenditure = Cost of bill** ***Appropriation = Authorized funding to cover cost of bill**

Estimated Political Subdivision Impact				
	FY 2026	**FY 2027**	**FY 2028**	**FY 2029**
County Revenue	$0	$0	$0	$0
County Expenditures	$0	Indeterminable	Indeterminable	Indeterminable
Local Revenue	$0	$0	$0	$0
Local Expenditures	$0	Indeterminable	Indeterminable	Indeterminable

METHODOLOGY:

This bill directs any remaining funds in the renewable energy fund (REF) to be rebated to ratepayers in the state on a per-kilowatt hour basis.

The Department estimates revenue into the REF of approximately $7.0 million per year. From this amount, the Department estimates administrative costs of $550,000 in FY 2027, $555,000 in FY 2028 and $560,000 in FY 2029. The Department states funding for 5 positions will no longer be available (3 REF program related positions and 2 positions in the Office of Energy Innovation) unless funds are appropriated from the General Fund or another funding source.

After deducting the estimated administrative costs for FY 2027 through FY 2029, the estimated amount to be rebated back to ratepayers is $6.45 million in FY 2027, $6.45 million in FY 2028, and $6.44 in FY 2029.

Based on calendar year 2025 kWh sales of 10,764,460,724, the Department estimates the per kWh rebate to ratepayers would be $0.00055 in fiscal years 2027 through 2029. The state represents approximately 1% of sales, which would result in an estimated annual rebate to the state of $59,000 in fiscal years 2027 through 2029.

County and municipal impacts are indeterminable because the Department does not have consumption data for those entities..

AGENCIES CONTACTED:

Department of Energy