

HB 4117

2011

1 A bill to be entitled
 2 An act relating to the Florida Climate Protection Act;
 3 repealing s. 403.44, F.S., relating to a cap-and-trade
 4 regulatory program to reduce greenhouse gas emissions from
 5 electric utilities; amending s. 366.8255, F.S.; conforming
 6 a cross-reference; providing an effective date.

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 8 Be It Enacted by the Legislature of the State of Florida:

9
 10 Section 1. Section 403.44, Florida Statutes, is repealed.

11 Section 2. Paragraph (d) of subsection (1) of section
 12 366.8255, Florida Statutes, is amended to read:

13 366.8255 Environmental cost recovery.—

14 (1) As used in this section, the term:

15 (d) "Environmental compliance costs" includes all costs or
 16 expenses incurred by an electric utility in complying with
 17 environmental laws or regulations, including, but not limited
 18 to:

19 1. Inservice capital investments, including the electric
 20 utility's last authorized rate of return on equity thereon.

21 2. Operation and maintenance expenses.

22 3. Fuel procurement costs.

23 4. Purchased power costs.

24 5. Emission allowance costs.

25 6. Direct taxes on environmental equipment.

26 7. Costs or expenses prudently incurred by an electric
 27 utility pursuant to an agreement entered into on or after the
 28 effective date of this act and prior to October 1, 2002, between

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29 | the electric utility and the Florida Department of Environmental
30 | Protection or the United States Environmental Protection Agency
31 | for the exclusive purpose of ensuring compliance with ozone
32 | ambient air quality standards by an electrical generating
33 | facility owned by the electric utility.

34 | ~~8. Costs or expenses prudently incurred for the~~
35 | ~~quantification, reporting, and third-party verification as~~
36 | ~~required for participation in greenhouse gas emission registries~~
37 | ~~for greenhouse gases as defined in s. 403.44.~~

38 | 8.9. Costs or expenses prudently incurred for scientific
39 | research and geological assessments of carbon capture and
40 | storage conducted in this state for the purpose of reducing an
41 | electric utility's greenhouse gas emissions when such costs or
42 | expenses are incurred in joint research projects with Florida
43 | state government agencies and Florida state universities.

44 | Section 3. This act shall take effect July 1, 2011.