

HB 4001

2012

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
 5 from electric utilities; amending s. 366.8255, F.S.;
 6 conforming a cross-reference; providing an effective
 7 date.

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

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 11 Section 1. Section 403.44, Florida Statutes, is repealed.

12 Section 2. Paragraph (d) of subsection (1) of section
 13 366.8255, Florida Statutes, is amended to read:

14 366.8255 Environmental cost recovery.—

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

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

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

22 2. Operation and maintenance expenses.

23 3. Fuel procurement costs.

24 4. Purchased power costs.

25 5. Emission allowance costs.

26 6. Direct taxes on environmental equipment.

27 7. Costs or expenses prudently incurred by an electric
 28 utility pursuant to an agreement entered into on or after the

CODING: Words **stricken** are deletions; words underlined are additions.

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29 | effective date of this act and prior to October 1, 2002, between
30 | the electric utility and the Florida Department of Environmental
31 | Protection or the United States Environmental Protection Agency
32 | for the exclusive purpose of ensuring compliance with ozone
33 | ambient air quality standards by an electrical generating
34 | facility owned by the electric utility.

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

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

45 | Section 3. This act shall take effect July 1, 2012.