

By Senator Hays

20-00707-12

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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.

8  
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 Section 403.44, Florida Statutes, is repealed.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  
29   effective date of this act and prior to October 1, 2002, between

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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.