

~~(1) PROCEEDS FROM THE SALE OF ALLOWANCES UNDER § 2-1002(E)(2) OF THE ENVIRONMENT ARTICLE THE REGIONAL GREENHOUSE GAS INITIATIVE;~~

~~(2) CRIMINAL FINES AND CIVIL PENALTIES IMPOSED UNDER TITLE 2, SUBTITLE 10 OF THE ENVIRONMENT ARTICLE;~~

~~(3) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND~~

~~(4) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.~~

~~(E) THE FUND MAY BE USED ONLY:~~

~~(1) TO IMPLEMENT STANDARDS AND TO PROVIDE INCENTIVES TO CONSUMERS SO THAT ENERGY EFFICIENT PRODUCTS AND SERVICES THAT ARE NOT BROADLY AVAILABLE AND USED BY STATE CONSUMERS BECOME STANDARD PRODUCT OFFERINGS;~~

~~(2) TO CAPTURE OPPORTUNITIES OTHERWISE LOST FOR COST EFFECTIVE ENERGY EFFICIENT DESIGNS, MATERIALS, AND EQUIPMENT WHEN HOMES AND BUILDINGS ARE BUILT, REMODELED, OR RENOVATED, AND WHEN EQUIPMENT IS REPLACED;~~

~~(3) TO REDUCE PEAK DEMAND FOR ELECTRICITY AND IMPROVE SERVICE RELIABILITY FOR ALL CUSTOMERS THROUGH ENERGY EFFICIENCY MEASURES THAT ARE ESPECIALLY EFFECTIVE AT REDUCING PEAK SYSTEM DEMANDS; AND~~

~~(4) TO ENSURE THAT LOW INCOME CUSTOMERS CAN FULLY PARTICIPATE IN OPPORTUNITIES TO SAVE ELECTRICITY AND REDUCE THEIR ELECTRICITY COSTS; AND~~

~~(5) TO INCREASE THE DEVELOPMENT AND PRODUCTION OF ELECTRICITY FROM TIER 1 RENEWABLE ENERGY SOURCES IN THE STATE AS DEFINED IN § 7-701 OF THE PUBLIC UTILITY COMPANIES ARTICLE.~~

SECTION 2. AND BE IT FURTHER ENACTED, That:

(a) The Department of the Environment shall contract with an academic institution in the State for a study of whether there will be an adverse impact on the State economy, the reliability of the State's energy supply, and the cost of energy for consumers as a result of the State's entry into and continued participation in the Regional Greenhouse Gas Initiative among mid-atlantic and northeast states.

(b) The study shall:

(1) evaluate whether the State's participation in the Regional Greenhouse Gas Initiative has or may have an adverse impact on:

(i) the preservation and enhancement of the economic welfare of the residents of the State;