

is generated by an eligible customer-generator and fed back to the electric company over the eligible customer-generator's billing period.

(b) The General Assembly finds and declares that a program to provide net energy metering for eligible customer-generators is a means to encourage private investment in renewable energy resources, stimulate in-State economic growth, enhance continued diversification of the State's energy resource mix, and reduce costs of interconnection and administration.

(c) An electric company serving an eligible customer-generator shall ensure that the meter installed for net energy metering is capable of measuring the flow of electricity in two directions.

(d) The Commission shall require electric utilities to develop a standard contract or tariff for net energy metering and make it available to eligible customer-generators on a first-come, first-served basis until the rated generating capacity owned and operated by eligible customer-generators in the State reaches 34.722 megawatts, 0.2% of the State's adjusted peak-load forecast for 1998.

(e) (1) A net energy metering contract or tariff shall be identical, in energy rates, rate structure, and monthly charges, to the contract or tariff that the customer would be assigned if the customer were not an eligible customer-generator.

(2) (i) A net energy metering contract or tariff may not include charges that would raise the eligible customer-generator's minimum monthly charge above that of customers of the rate class to which the eligible customer-generator would otherwise be assigned.

(ii) Charges prohibited by this paragraph include new or additional demand charges, standby charges, customer charges, and minimum monthly charges.

(f) The electric company shall calculate net energy metering, subject to the following:

(1) net energy produced or consumed on a monthly basis shall be measured in accordance with standard metering practices;

(2) if electricity supplied by the grid exceeds electricity generated by the eligible customer-generator during a month, the eligible customer-generator shall be billed for the net energy supplied in accordance with subsection (e) of this section; and

(3) if electricity generated by the eligible customer-generator exceeds the electricity supplied by the grid, the eligible customer-generator shall be required to pay only customer charges for that month in accordance with subsection (e) of this section.

(g) (1) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE GENERATING CAPACITY OF AN ELECTRIC GENERATING SYSTEM USED BY AN ELIGIBLE CUSTOMER-GENERATOR FOR NET METERING MAY NOT EXCEED 200 KILOWATTS.