

7-705.

(A) EACH ELECTRICITY SUPPLIER SHALL SUBMIT A REPORT TO THE COMMISSION EACH YEAR IN A FORM AND BY A DATE SPECIFIED BY THE COMMISSION THAT:

(1) DEMONSTRATES THAT THE ELECTRICITY SUPPLIER HAS COMPLIED WITH THE APPLICABLE RENEWABLE ENERGY PORTFOLIO STANDARD UNDER § 7-703 OF THIS SUBTITLE AND INCLUDES THE SUBMISSION OF THE REQUIRED AMOUNT OF RENEWABLE ENERGY CREDITS; OR

(2) DEMONSTRATES THE AMOUNT OF ELECTRICITY SALES BY WHICH THE ELECTRICITY SUPPLIER FAILED TO MEET THE APPLICABLE RENEWABLE ENERGY PORTFOLIO STANDARD.

(B) IF AN ELECTRICITY SUPPLIER FAILS TO COMPLY WITH THE RENEWABLE ENERGY PORTFOLIO STANDARD FOR THE APPLICABLE YEAR, THE ELECTRICITY SUPPLIER SHALL PAY INTO THE MARYLAND RENEWABLE ENERGY FUND ESTABLISHED UNDER ~~§ 7-706~~ § 7-707 OF THIS SUBTITLE ~~A COMPLIANCE FEE OF:~~

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A COMPLIANCE FEE OF:

(I) 2 CENTS FOR EACH KILOWATT-HOUR OF SHORTFALL FROM REQUIRED TIER 1 RENEWABLE SOURCES; AND

(II) 1.5 CENTS FOR EACH KILOWATT-HOUR OF SHORTFALL FROM REQUIRED TIER 2 RENEWABLE SOURCES; OR

(2) FOR INDUSTRIAL PROCESS LOAD:

~~(I) 1 CENT FOR EACH KILOWATT-HOUR OF SHORTFALL FROM REQUIRED TIER 1 RENEWABLE SOURCES; AND~~

~~(II) 0.75 CENT FOR EACH KILOWATT-HOUR OF SHORTFALL FROM REQUIRED TIER 2 RENEWABLE SOURCES.~~

(I) FOR EACH KILOWATT-HOUR OF SHORTFALL FROM REQUIRED TIER 1 RENEWABLE SOURCES, A COMPLIANCE FEE OF:

1. 0.8 CENTS IN 2006, 2007, AND 2008;

2. 0.5 CENTS IN 2009 AND 2010;

3. 0.4 CENTS IN 2011 AND 2012;

4. 0.3 CENTS IN 2013 AND 2014;

5. 0.25 CENTS IN 2015 AND 2016; AND

6. 0.2 CENTS IN 2017 AND LATER; AND

(II) NOTHING FOR ANY SHORTFALL FROM REQUIRED TIER 2 RENEWABLE SOURCES.