

(3) develop recommendations concerning the continuation of the renewable portfolio standard for Tier 1 and Tier 2 renewable sources, including the classification of sources in distinct tiers, any recommended alteration to the tier system, and whether the tiers should be continued and, if so, at what percentages; and

(4) on or before January 1, 2017, report its recommendations to the Governor and the General Assembly, subject to § 2-1246 of the State Government Article.

SECTION 5. 10. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect January 1, 2006.

SECTION 6. 11. AND BE IT FURTHER ENACTED, That, except as provided in Section 5 10 of this Act, this Act shall take effect July 1, 2004.

Approved May 26, 2004.

CHAPTER 488

(House Bill 1308)

AN ACT concerning

Electricity Regulation - Renewable Energy Portfolio Standard and Credit Trading - Maryland Renewable Energy Fund

FOR the purpose of requiring the Public Service Commission to establish renewable energy portfolio standards for certain retail electricity sales during certain years; requiring certain standards to be met by the accumulation of renewable energy credits; providing for the eligibility of energy from certain sources under certain circumstances; providing additional credit for energy from certain sources for certain periods; ~~limiting the credits available from certain sources under certain circumstances~~; allowing certain ~~customers~~ persons to obtain and apply certain credits in a certain manner; providing that certain persons who surrender certain credits retain all rights and title to certain attributes; requiring electricity suppliers to submit a certain report each year to the Commission; authorizing certain electricity suppliers to demonstrate compliance in certain manners; requiring electricity suppliers to pay certain compliance fees under certain circumstances; providing for the recovery of certain costs under certain circumstances; authorizing the Commission to waive recovery of a certain fee under certain circumstances; establishing a Maryland Renewable Energy Fund to be administered by the Maryland Energy Administration under Commission oversight for certain purposes; requiring the State Treasurer and the State Comptroller to perform certain functions related to the Fund; authorizing the Fund to be used for loans and grants to eligible projects; limiting the amount of funds that may be used for certain administrative expenses; requiring the Commission to review and approve certain applications; requiring the Commission to establish and maintain a