

(1) MAY CONTINUE TO RELY ON THAT CREDIT FOR THAT YEAR; BUT

(2) FOR LATER YEARS MUST:

(I) DEMONSTRATE A RETURN TO COMPLIANCE OF THE GENERATING FACILITY UNDER § 7-704(G) OF THIS SUBTITLE; OR

(II) REPLACE THE CREDIT WITH A RENEWABLE ENERGY CREDIT FROM ANOTHER SOURCE.

(E) THE COMMISSION BY REGULATION SHALL ESTABLISH REQUIREMENTS FOR DOCUMENTATION AND VERIFICATION OF RENEWABLE ENERGY CREDITS BY LICENSED ELECTRICITY SUPPLIERS AND OTHER GENERATORS THAT CREATE AND RECEIVE CREDITS FOR COMPLIANCE WITH THE STANDARDS FOR TIER 1 RENEWABLE SOURCES AND TIER 2 RENEWABLE SOURCES.

7-710.

THE COMMISSION MAY IMPOSE AN ADMINISTRATIVE FEE ON A RENEWABLE ENERGY CREDIT TRANSACTION, BUT THE AMOUNT OF THE FEE MAY NOT EXCEED THE COMMISSION'S ACTUAL DIRECT COST OF PROCESSING THE TRANSACTION.

7-711.

THE COMMISSION HAS THE SAME POWER AND AUTHORITY WITH RESPECT TO AN ELECTRICITY SUPPLIER UNDER THIS SUBTITLE THAT THE COMMISSION HAS WITH RESPECT TO ANY PUBLIC SERVICE COMPANY UNDER THIS ARTICLE FOR THE PURPOSES OF INVESTIGATING AND EXAMINING THE ELECTRICITY SUPPLIER TO DETERMINE COMPLIANCE WITH THIS SUBTITLE AND WITH OTHER APPLICABLE LAW.

7-712.

SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, ON OR BEFORE FEBRUARY 1 OF EACH YEAR THE COMMISSION SHALL REPORT TO THE GENERAL ASSEMBLY ON THE STATUS OF IMPLEMENTATION OF THIS SUBTITLE, INCLUDING THE AVAILABILITY OF TIER 1 RENEWABLE SOURCES, PROJECTS SUPPORTED BY THE FUND, AND OTHER PERTINENT INFORMATION.

7-713.

THE COMMISSION SHALL ADOPT REGULATIONS TO IMPLEMENT THE PROVISIONS OF THIS SUBTITLE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

#### **Article - Public Utility Companies**

7-516.

[(a) An electric company shall continue to purchase electricity under any contract in effect on January 1, 1999, with a renewable energy resource facility located in the State until the later of the expiration of the contract or the expiration or satisfaction of bonds existing on January 1, 1999, supporting the facility.