

SECTION 4. AND BE IT FURTHER ENACTED, That § 7-705(f) of the Public Utility Companies Article, as enacted by this Act, shall remain effective for a period of 8 years and, at the end of December 31, 2018, with no further action required by the General Assembly, § 7-705(f) of the Public Utility Companies Article, as enacted by this Act, shall terminate and be of no further force and effect.

SECTION ~~4~~ 5. AND BE IT FURTHER ENACTED, That, except as provided in Section 3 of this Act, this Act shall take effect ~~October 1, 2008~~ January 1, 2009.

Approved by the Governor, April 24, 2008.

CHAPTER 127

(Senate Bill 268)

AN ACT concerning

Regional Greenhouse Gas Initiative – Maryland Strategic Energy Investment Program

FOR the purpose of repealing the Maryland Renewable Energy Fund and establishing the Maryland Strategic Energy Investment Program in the Maryland Energy Administration; establishing the purpose of the Program; establishing the duties of the Administration under the Program; establishing the Maryland Strategic Energy Investment Fund; providing that the Fund is a special, nonlapsing fund not subject to a certain law; requiring the Treasurer to hold the Fund and the Comptroller to account for the Fund; providing for the funding of the Fund; requiring the Administration to use the Fund for certain purposes; specifying the allocation of the moneys received each year by the Fund; limiting the use of funds from certain compliance fees to certain purposes; requiring the Fund to be invested in a certain manner; requiring the investment earnings from the Fund and the repayment of principal and interest on loans made from the Fund to be paid to the Fund; requiring expenditures from the Fund to be made by certain appropriations or budget amendments; requiring the Administration to develop a certain plan; requiring the Administration to hold a certain public hearing meetings; establishing the Strategic Energy Investment Advisory Board; providing for the membership and charge of the Board; requiring the Administration to monitor and analyze the impact of certain programs, projects, activities, and investments; requiring the Administration to take certain measures based on certain findings; requiring the Administration to disclose certain information regarding certain contracts in a certain manner; authorizing the Administration to enter into certain contracts with certain