

(c) "Fund" means the [Maryland Renewable Energy Fund established under § 7-707 of this subtitle] **MARYLAND STRATEGIC ENERGY INVESTMENT FUND ESTABLISHED UNDER § 9-20B-05 OF THE STATE GOVERNMENT ARTICLE.**

7-705.

(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 § 7-707 of this subtitle] **MARYLAND STRATEGIC ENERGY INVESTMENT FUND ESTABLISHED UNDER § 9-20B-05 OF THE STATE GOVERNMENT ARTICLE:**

(1) except as provided in item (2) of this subsection, a compliance fee of:

(i) 2 cents for each kilowatt-hour of shortfall from required Tier 1 renewable sources other than the shortfall from the required Tier 1 renewable sources that is to be derived from solar energy;

(ii) the following amounts for each kilowatt-hour of shortfall from required Tier 1 renewable sources that is to be derived from solar energy:

1. 45 cents in 2008;
2. 40 cents in 2009 and 2010;
3. 35 cents in 2011 and 2012;
4. 30 cents in 2013 and 2014;
5. 25 cents in 2015 and 2016;
6. 20 cents in 2017 and 2018;
7. 15 cents in 2019 and 2020;
8. 10 cents in 2021 and 2022; and
9. 5 cents in 2023 and later; and

(iii) 1.5 cents for each kilowatt-hour of shortfall from required Tier 2 renewable sources; or

(2) for industrial process load: