

(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.

[7-707.

(a) There is a Maryland Renewable Energy Fund.

(b) The purpose of the Fund is to encourage the development of resources to generate renewable energy in the State.

(c) Subject to oversight by the Commission, the Administration shall administer the Fund.

(d) (1) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(2) The Treasurer shall hold the Fund separately and the Comptroller shall account for the Fund.

(e) The Fund consists of:

- (1) compliance fees paid under § 7-705 of this subtitle;
- (2) payments received in repayment of a loan;
- (3) investment earnings of the Fund; and
- (4) any other money from any other source accepted for the benefit of the Fund.