

BY repealing and reenacting, with amendments,

Article – Environment

Section 2–107(b) and (c)(4) and 2–1002(g)

Annotated Code of Maryland

(2007 Replacement Volume and 2007 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Public Utility Companies

7–701.

(a) In this subtitle the following words have the meanings indicated.

(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;