

Amendment to HB 246-FN

1 Amend the bill by replacing all after the enacting clause with the following:

2
3 1 Renewable Energy Fund; Use of Funds. Amend RSA 362-F:10, I to read as follows:

4 I. There is hereby established a renewable energy fund. This nonlapsing special fund shall
5 be continually appropriated to the department of energy to be expended in accordance with this
6 section; provided that at the start of the period in which there is no adopted state operating budget,
7 the department of energy shall in a timely manner seek the approval of the fiscal committee of the
8 general court to continue using moneys from the renewable energy fund to support renewable energy
9 rebate and grant programs in order to ensure there are no interruptions to the programs. The state
10 treasurer shall invest the moneys deposited therein as provided by law. Income received on
11 investments made by the state treasurer shall also be credited to the fund. All payments to be made
12 under this section shall be deposited in the fund.

13 ***(a) For the period of July 1, 2023 through June 30, 2025, notwithstanding***
14 ***paragraphs V through XI, any remaining moneys paid into the fund under paragraph II of***
15 ***this section shall be used by the department of energy to reduce ratepayer costs via a public***
16 ***utilities commission approved reduction in electric rates.***

17 ***(b) Commencing July 1, 2025,*** any remaining moneys paid into the fund under
18 paragraph II of this section, excluding class II moneys, shall be used by the department of energy to
19 support thermal and electrical renewable energy initiatives. Class II moneys shall primarily be used
20 to support solar energy technologies in New Hampshire. All initiatives supported out of these funds
21 shall be subject to audit by the department of energy as deemed necessary. All fund moneys
22 including those from class II may be used to administer this chapter, but all new employee positions
23 shall be approved by the fiscal committee of the general court. No new employees shall be hired by
24 the department of energy due to the inclusion of useful thermal energy in class I production.

25 2 Public Utilities Commission; Proceedings on Use of Renewable Energy Fund. Within 60 days
26 after the effective date of this act, the public utilities commission shall open a docket to determine
27 how the moneys in the renewable energy fund under RSA 362-F:10, as amended by this act, will be
28 distributed to ratepayers. The public utilities commission shall complete its action on such docket
29 within 60 days after the date the docket was opened.

30 3 Effective Date. This act shall take effect July 1, 2023.

Amendment to HB 246-FN
- Page 2 -

2023-0288h

AMENDED ANALYSIS

This bill provides that for a 2-year period all moneys in the renewable energy fund derived from renewable energy certificates shall be used to reduce ratepayer costs, and requires the public utilities commission to open a docket to determine how renewable energy fund moneys will be distributed to ratepayers.