

Department of Planning and Budget

2020 Fiscal Impact Statement

1. Bill Number: SB992

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Spruill

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Carbon trading program; allocation of allowances; new facility.

5. Summary: Directs the Air Pollution Control Board (the Board) to allocate allowances for three years to any electric power generating facility that was permitted prior to the June 26, 2019, effective date of the Board's carbon trading regulations. The bill requires an accounting comparison to actual emissions at the end of the three-year period and the allocation of further allowances pursuant to Board regulations thereafter.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated that any fiscal impact on the Department of Environmental Quality as a result of this bill can be absorbed within existing resources.

9. Specific Agency or Political Subdivisions Affected: Department of Environmental Quality

10. Technical Amendment Necessary: No.

11. Other Comments: None.