

§3156. Certificates of approval

The commission may issue a certificate of approval for an electric rate stabilization agreement, following submission to it of an application for approval, in the form and with any supporting data as the commission may require. The commission shall issue or deny the certification within 120 days of receipt of an application. [PL 1997, c. 593, §1 (AMD).]

The commission may not, in any rate proceeding or other context, disallow or otherwise prevent the recovery of costs incurred by the electric utility, including costs projected to be paid by an electric utility to a qualifying facility as defined in section 3303, under the terms of an agreement certified under this section based solely on the execution of the certified agreement. The commission shall take all reasonable action to ensure that amounts required to be paid pursuant to an agreement certified under this section are available. [PL 1997, c. 492, §2 (AMD); PL 1997, c. 492, §7 (AFF).]

The commission shall issue a certificate upon application by a utility pursuant to this section only if it finds that: [PL 1993, c. 712, §6 (NEW).]

1. Benefits. The agreement, and any assistance in financing the agreement to be provided by the Finance Authority of Maine, will provide substantial net benefits to ratepayers of the utility that will be reflected in rates paid by the electric utility's customers. The commission may consider whether alternative arrangements providing greater net benefits to ratepayers are reasonably likely to be available to the utility and may not issue a certificate if the commission concludes that such an alternative arrangement is reasonably likely to be available; [PL 1997, c. 593, §2 (AMD).]

2. Rate impacts. Near-term benefits to ratepayers will substantially exceed future adverse impacts estimated by the commission; [PL 1997, c. 593, §3 (RPR).]

3. Protection of certain facilities. The agreement does not have as a necessary or probable consequence the permanent cessation of operations of a qualifying facility with a capacity of more than 50 megawatts; [PL 1993, c. 712, §6 (NEW).]

4. Consistent with energy policy. [PL 1999, c. 398, Pt. A, §64 (RP); PL 1999, c. 398, Pt. A, §§104, 105 (AFF).]

5. Protection of energy resources. The agreement will not adversely impact the availability of a diverse and reliable mix of electric energy resources and will not significantly reduce the long-term electric energy or capacity resources available to the electric utility and needed to meet future electric demand. To the extent consistent with the long-term interests of ratepayers, an agreement resulting in a modification of an existing contract and that preserves electric energy or capacity resources is preferred over an agreement that results in the permanent cessation of operations of a qualifying facility. [PL 1993, c. 712, §6 (NEW).]

For purposes of this section, the term "qualifying facility" has the same meaning as in section 3303. For purposes of this section, the term "electric rate stabilization agreement" means any agreement by an electric utility with a qualifying facility that will result in the reduction of costs to the electric utility and includes, but is not limited to, agreements proposed to be supported with financing made available under Title 10, chapter 110, subchapter III. [PL 1993, c. 712, §6 (NEW).]

A certificate may not be issued under this section after July 31, 1998. [PL 1997, c. 781, §2 (AMD).]

SECTION HISTORY

PL 1993, c. 712, §6 (NEW). PL 1995, c. 120, §2 (AMD). PL 1995, c. 120, §5 (AFF). PL 1995, c. 698, §1 (AMD). PL 1995, c. 698, §4 (AFF). PL 1997, c. 492, §§2,3 (AMD). PL 1997, c. 492,

§7 (AFF). PL 1997, c. 593, §§1-3 (AMD). PL 1997, c. 781, §2 (AMD). PL 1999, c. 398, §A64 (AMD). PL 1999, c. 398, §§A104,105 (AFF).

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