

HB 3386 - DIGEST

Declares that the requirements of the energy independence act should be reconciled with conceptually similar laws in neighboring states to facilitate the achievement of the act's objectives in a manner that promotes the development of eligible renewable resources and the reduction of greenhouse gas emissions at the lowest reasonable cost.

Provides that renewable energy credits may be traded, sold, or otherwise transferred.

Encourages qualifying electric utilities to acquire eligible renewable resources and associated transmission, including components necessary for the development of eligible renewable resources and associated transmission, in advance of the annual targets under RCW 19.285.040(2)(a) if such an acquisition can be reasonably expected to reduce the cost of complying with an annual target.

Directs the commission to establish by rule: (1) Cost recovery issues of electrical companies that serve both in Washington and in other states in complying with chapter 19.285 RCW; and

(2) A process for allocating the use of renewable energy credits by an electrical company that makes sales of electricity to retail customers in more than one state.

Authorizes the commission to establish an automatic adjustment clause or another method that allows timely recovery of costs prudently incurred by an electrical company to construct or otherwise acquire facilities that generate electricity from eligible renewable resources and for associated electricity transmission.

Authorizes the commission to establish an alternative compliance rate for each compliance year for each electrical company subject to the requirements of RCW 19.285.040(2).