(SEE ALSO PROPOSED 2ND SUB)

Imposes a carbon pollution tax on: (1) The sale or use within this state of fossil fuels, including fossil fuels used in generating electricity; or

(2) The sale or consumption within this state of electricity generated through the combustion of fossil fuels.

Authorizes each light and power business or gas distribution business to claim a credit against the carbon pollution tax for approved clean energy investments.

Requires the utilities and transportation commission and the department of commerce to create a technical advisory committee to advise certain parties on utility reinvestment of certain credited money.

Establishes clean energy investment programs and clean energy investment plans.

Creates the carbon pollution reduction account, the energy transformation account, the transition assistance account, and the water and natural resources resilience account.