Creates the public oversight board within the executive office of the governor.

Imposes a pollution fee that must be collected from large emitters based on carbon content of: (1) Fossil fuels sold or used in the state; and

(2) Electricity generated within or imported for consumption in the state.

Authorizes the departments and agencies named in this act to adopt rules, develop guidance, and create forms and other documents necessary to effectuate the provisions and purposes of this act.

Creates the following panels to provide detailed recommendations of the board and state agencies regarding implementation of this act, including the development of proposed rules, criteria, procedures, and other program elements: (1) The clean air and clean energy panel;

- (2) The clean water and healthy forests panel; and
- (3) The environmental and economic justice panel.

Creates the clean up pollution fund, the clean air and clean energy account, the clean water and healthy forests account, and the healthy communities account.