

E2SSB 6058 - H AMD TO APP COMM AMD (H-3450.1/24) **1134**

By Representative Dye

NOT ADOPTED 02/29/2024

1 On page 37, line 6, after "(c)" insert "(i) Be determined by the
2 department, based on economic analysis of the proposed linkage
3 agreement, to not result in allowance prices under this chapter that
4 exceed the highest auction settlement price that occurred at any
5 single auction during calendar year 2023. The economic analysis must
6 be based on a forecast of potential linking jurisdiction allowance
7 prices under current program stringency through 2030 and a model of
8 program stringency that assumes program stringency levels are
9 increased through 2030 in a manner consistent with plans outlined in
10 the most current scoping plan, rule-making proposal, or rule of each
11 potential linking jurisdiction; and

12 (ii) Provide an automatic process for the withdrawal of
13 Washington's program from the linkage agreement if the allowance
14 prices under this chapter sold at auction exceed the highest auction
15 settlement price that occurred at any single auction during calendar
16 year 2023;

17 (d) "

18 Reletter the remaining subsection consecutively and correct any
19 internal references accordingly.

EFFECT: Requires the department of ecology, as a condition of entering into a linkage agreement, to determine that the linkage agreement will not result in allowance prices that are higher than those that occurred during a single allowance auction that occurred in calendar year 2023. Requires this determination to be based on an economic analysis that forecasts potential linking jurisdiction allowance prices under current program stringency through 2030 and under a model that assumes program stringency requirements are increased through 2030 in a manner consistent with current scoping plans, rule-making proposals, or rules or potential linking jurisdictions. Requires linkage agreements to provide an automatic process for Washington's withdrawal from a linkage agreement if the allowance prices exceed those that occurred during a single allowance auction that occurred in calendar year 2023.

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