

# OFFICE OF FISCAL ANALYSIS

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HB-5340

## AN ACT CONCERNING RENEWABLE POWER GENERATION. AMENDMENT

LCO No.: 5920

File Copy No.: 385

House Calendar No.: 271

Senate Calendar No.: 528

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### ***OFA Fiscal Note***

#### ***See Fiscal Note Details***

The amendment ends the state's compliance with the Regional Greenhouse Gas Initiative (RGGI) on October 1, 2026. To the extent that the Department of Energy and Environmental Protection (DEEP) or the Public Utilities Regulatory Authority (PURA) incurred costs associated with RGGI they would incur corresponding savings beginning in FY 27. Additionally, to the extent DEEP or PURA receive funds associated with participation in RGGI, those funds would be a revenue loss to the state. The amendment transfers any funds from the Regional Greenhouse Gas account into the General Fund, which would result in a one-time revenue increase to the General Fund.

Leaving RGGI will result in a loss of auction proceeds to programs that currently receive these funds, including energy efficiency programs and the Connecticut Green Bank. To the extent no longer complying with RGGI lowers the rate of producing power, lower generation rates could occur, which could be passed along to rate payers in savings.

*The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.*

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