

March 22, 2007

S 1451. BIODIESEL INCENTIVE FUND. Filed 3/21/07. *TO ESTABLISH A BIODIESEL INCENTIVE FUND.*

Enacts new Article 70 of GS Chapter 106 establishing the Biodiesel Incentive Fund in the Department of Agriculture and Consumer Services, to allocate funds to biodiesel producers to encourage the development of biodiesel in the state from the state's feedstock sources. Grants may be awarded until January 1, 2014, and are made for a term of five years based on the amount of biodiesel the producer produces at the applicable location, not to exceed \$1 million per year for one single location. Provides for information to be included in biodiesel producer applications and for the evaluation of the applications. Requires the Commission of Agriculture to report on the expenditure of the funds to several legislative commissions by April 1 of each year. Enacts new Article 71 of GS Chapter 106 establishing the Division of Biofuels Production and Development (division) within the Department of Agriculture and Consumer Services, to consolidate the resources needed for biofuel producers to start and continue operations. Enumerates the division's powers and duties. Appropriates \$1 million for 2007-08 and \$2 million for 2008-09 from the General Fund to the Biodiesel Incentive Fund. Appropriates \$10 million for each year of the 2007-09 biennium from the General Fund to the Division of Biofuels Production and Development of the Department of Agriculture and Consumer Services. Effective July 1, 2007.

Intro. by Snow.

GS 106, APPROP