

February 2, 2009

H 28. LRC STUDY GHG CREDITS FOR FARMING. Filed 2/2/09. *TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO STUDY THE FEASIBILITY AND ADVISABILITY OF EXTENDING CREDITS TO FARMING AS A BUSINESS IN ANY "CAP-AND-TRADE" PROGRAM FOR GREENHOUSE GAS EMISSIONS IN WHICH THE STATE PARTICIPATES.* As title indicates. Defines "*Cap-and-Trade*" program as any program, adopted either by the federal or state government, that places a limit, the cap, on the total amount of greenhouse gas (GHG) emissions that is allowed under a specific target for GHG emissions set under the program, allocates GHG emissions as credits to individual businesses so that the total credits allocated equal the cap, and allows businesses to bank credits for the future or to buy and sell credits based on whether a particular business reduced or increased its GHG emissions in a given year and the value of the credits in the marketplace. Allows the Legislative Research Commission (Commission) to submit an interim report to the 2009 General Assembly, regular session 2010, and requires that a final report be submitted to the 2011 General Assembly. Directs the Legislative Services Officer to allocate funds appropriated to the General Assembly for expenditures of the Commission to be used for conducting the study. Effective July 1, 2009.

Intro. by Faison.

STUDY