

CLEAN AND RENEWABLE ENERGY AND ENERGY WASTE REDUCTION ACT (EXCERPT)
Act 295 of 2008

460.1083 Energy waste reduction credit; grant; expiration; carrying forward excess credits.

Sec. 83.

(1) One energy waste reduction credit shall be granted to a provider for each megawatt hour of annual incremental energy savings achieved through energy waste reduction.

(2) An energy waste reduction credit expires as follows:

(a) When used by a provider to comply with its energy waste reduction standard.

(b) When substituted for a renewable energy credit under section 28.

(c) As provided in subsection (3).

(3) If a provider's incremental energy savings in any year exceed the applicable energy waste reduction standard, the associated energy waste reduction credits may be carried forward and applied to the next year's energy waste reduction standard. However, all of the following apply:

(a) The number of energy waste reduction credits carried forward shall not exceed 1/3 of the next year's standard. Any energy waste reduction credits carried forward to the next year shall expire that year. Any remaining energy waste reduction credits shall expire at the end of the year in which the incremental energy savings were achieved, unless substituted, by an electric provider, for renewable energy credits under section 28.

(b) Energy waste reduction credits shall not be carried forward if, for its performance during the same year, the provider accepts a financial incentive under section 75. The excess energy waste reduction credits shall expire at the end of the year in which the incremental energy savings were achieved, unless substituted, by an electric provider, for renewable energy credits under section 28.

History: 2008, Act 295, Imd. Eff. Oct. 6, 2008 ;-- Am. 2016, Act 342, Eff. Apr. 20, 2017

Compiler's Notes: Enacting section 1 of Act 295 of 2008 provides: "Enacting section 1. As provided in section 5 of 1846 RS 1, MCL 8.5, this act is severable."