AN ACT

1 Providing for the disposition of alternative energy credits.
2 The General Assembly of the Commonwealth of Pennsylvania
3 hereby enacts as follows:
4 Section 1. Short title.
5 This act shall be known and may be cited as the Alternative
6 Energy Credits Act.
7 Section 2. Definitions.
8 The following words and phrases when used in this act shall
9 have the meanings given to them in this section unless the
10 context clearly indicates otherwise:
11 "Alternative energy credit." As defined in section 2 of the
12 act of November 30, 2004 (P.L.1672, No.213), known as the
14 Section 3. Disposition of alternative energy credits.
15 The Department of General Services shall offer for sale,
16 auction, transfer or other disposition at a fair market value of
17 an alternative energy credit owned, obtained or entitled to be
owned or obtained by the Commonwealth.

Section 4. Deposits of proceeds.

All proceeds from the sale, auction, transfer or other disposition of an alternative energy credit in section 3 shall be deposited into the Marcellus Legacy Fund, established under 58 Pa.C.S. § 2315(a) (relating to Statewide initiatives). Proceeds deposited under this section shall be used by the Commonwealth Financing Authority for orphan or abandoned oil and gas well plugging.

Section 5. Application.

This act shall apply retroactively to any alternative energy credit acquired on or after January 1, 2019, including any alternative energy credit associated with contracts for the purchase or acquisition of alternative energy entered into or executed by the Commonwealth.

Section 6. Effective date.

This act shall take effect immediately.