

1.1 Senator moves to amend S.F. No. 4269 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. Minnesota Statutes 2021 Supplement, section 116C.7792, is amended to read:

1.4 **116C.7792 SOLAR ENERGY PRODUCTION INCENTIVE PROGRAM.**

1.5 (a) The utility subject to section 116C.779 shall operate a program to provide solar
1.6 energy production incentives for solar energy systems of no more than a total aggregate
1.7 nameplate capacity of 40 kilowatts alternating current per premise. The owner of a solar
1.8 energy system installed before June 1, 2018, is eligible to receive a production incentive
1.9 under this section for any additional solar energy systems constructed at the same customer
1.10 location, provided that the aggregate capacity of all systems at the customer location does
1.11 not exceed 40 kilowatts.

1.12 (b) The program is funded by money withheld from transfer to the renewable development
1.13 account under section 116C.779, subdivision 1, paragraphs (b) and (e). Program funds must
1.14 be placed in a separate account for the purpose of the solar energy production incentive
1.15 program operated by the utility and not for any other program or purpose.

1.16 (c) Funds allocated to the solar energy production incentive program in 2019 and 2020
1.17 remain available to the solar energy production incentive program.

1.18 (d) The following amounts are allocated to the solar energy production incentive program:

1.19 (1) \$10,000,000 in 2021;

1.20 (2) \$10,000,000 in 2022;

1.21 (3) ~~\$5,000,000~~ \$10,000,000 in 2023; ~~and~~

1.22 (4) ~~\$5,000,000~~ \$10,000,000 in 2024 ; ~~and~~

1.23 (5) \$10,000,000 in 2025.

1.24 (e) Funds allocated to the solar energy production incentive program that have not been
1.25 committed to a specific project at the end of a program year remain available to the solar
1.26 energy production incentive program.

1.27 (f) Any unspent amount remaining on January 1, ~~2025~~ 2026, must be transferred to the
1.28 renewable development account.

1.29 (g) A solar energy system receiving a production incentive under this section must be
1.30 sized to less than 120 percent of the customer's on-site annual energy consumption when
1.31 combined with other distributed generation resources and subscriptions provided under

2.1 section 216B.1641 associated with the premise. The production incentive must be paid for
2.2 ten years commencing with the commissioning of the system.

2.3 (h) The utility must file a plan to operate the program with the commissioner of
2.4 commerce. The utility may not operate the program until it is approved by the commissioner.
2.5 A change to the program to include projects up to a nameplate capacity of 40 kilowatts or
2.6 less does not require the utility to file a plan with the commissioner. Any plan approved by
2.7 the commissioner of commerce must not provide an increased incentive scale over prior
2.8 years unless the commissioner demonstrates that changes in the market for solar energy
2.9 facilities require an increase.

2.10 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.11 Sec. 2. Minnesota Statutes 2020, section 216B.096, subdivision 11, is amended to read:

2.12 Subd. 11. **Reporting.** Annually on ~~November 1~~ October 15, a utility must electronically
2.13 file with the commission a report, in a format specified by the commission, specifying the
2.14 number of utility heating service customers whose service is disconnected or remains
2.15 disconnected for nonpayment as of September 15 and October 1 ~~and October 15~~. If customers
2.16 remain disconnected on October ~~15~~ 1, a utility must file a report each week between
2.17 ~~November 1~~ October 15 and the end of the cold weather period specifying:

2.18 (1) the number of utility heating service customers that are or remain disconnected from
2.19 service for nonpayment; and

2.20 (2) the number of utility heating service customers that are reconnected to service each
2.21 week. The utility may discontinue weekly reporting if the number of utility heating service
2.22 customers that are or remain disconnected reaches zero before the end of the cold weather
2.23 period.

2.24 The data reported under this subdivision are presumed to be accurate upon submission
2.25 and must be made available through the commission's electronic filing system.

2.26 Sec. 3. Minnesota Statutes 2020, section 216B.243, subdivision 3b, is amended to read:

2.27 Subd. 3b. ~~**Nuclear power plant; new construction prohibited; relicensing**~~ **Additional**
2.28 **storage of spent nuclear fuel.** ~~(a) The commission may not issue a certificate of need for~~
2.29 ~~the construction of a new nuclear-powered electric generating plant.~~

2.30 ~~(b)~~ Any certificate of need for additional storage of spent nuclear fuel for a facility
2.31 seeking a license extension shall address the impacts of continued operations over the period
2.32 for which approval is sought.

3.1 **EFFECTIVE DATE.** This section is effective the day following final enactment.

3.2 Sec. 4. **[216B.491] DEFINITIONS.**

3.3 Subdivision 1. **Scope.** For the purposes of sections 216B.491 to 216B.499, the terms
3.4 defined in this subdivision have the meanings given.

3.5 Subd. 2. **Ancillary agreement.** "Ancillary agreement" means any bond, insurance policy,
3.6 letter of credit, reserve account, surety bond, interest rate lock or swap arrangement, liquidity
3.7 or credit support arrangement, or other financial arrangement entered into in connection
3.8 with extraordinary event bonds that is designed to promote the credit quality and
3.9 marketability of extraordinary event bonds or to mitigate the risk of an increase in interest
3.10 rates.

3.11 Subd. 3. **Assignee.** "Assignee" means any person to which an interest in extraordinary
3.12 event property is sold, assigned, transferred, or conveyed, other than as security, and any
3.13 successor to or subsequent assignee of the person.

3.14 Subd. 4. **Bondholder.** "Bondholder" means any holder or owner of extraordinary event
3.15 bonds.

3.16 Subd. 5. **Customer.** "Customer" means a person who takes natural gas service from a
3.17 natural gas utility for consumption of natural gas in Minnesota.

3.18 Subd. 6. **Extraordinary event.** (a) "Extraordinary event" means an event arising from
3.19 unforeseen circumstances and of sufficient magnitude as determined by the commission:

3.20 (1) to impose significant costs on customers; and

3.21 (2) for which the issuance of extraordinary event bonds in response to the event meets
3.22 the conditions of section 216B.492, subdivision 2, as determined by the commission.

3.23 (b) Extraordinary event includes but is not limited to a storm event or other natural
3.24 disaster, an act of God, war, terrorism, sabotage or vandalism, a cybersecurity attack, or a
3.25 temporary significant increase in the wholesale price of natural gas.

3.26 Subd. 7. **Extraordinary event activity.** "Extraordinary event activity" means an activity
3.27 undertaken by or on behalf of a utility to restore or maintain the utility's ability to provide
3.28 natural gas service following one or more extraordinary events, including, but not limited
3.29 to, activities related to mobilization, staging, construction, reconstruction, replacement, or
3.30 repair of natural gas transmission, distribution, storage, or general facilities.

3.31 Subd. 8. **Extraordinary event bonds.** "Extraordinary event bonds" means low-cost
3.32 corporate securities, including but not limited to senior secured bonds, debentures, notes,

4.1 certificates of participation, certificates of beneficial interest, certificates of ownership, or
4.2 other evidences of indebtedness or ownership that have a scheduled maturity of no longer
4.3 than 30 years and a final legal maturity date that is not later than 32 years from the issue
4.4 date, that are rated AA or Aa2 or better by a major independent credit rating agency at the
4.5 time of issuance, and that are issued by a utility or an assignee under a financing order.

4.6 Subd. 9. **Extraordinary event charge.** "Extraordinary event charge" means a
4.7 nonbypassable charge that:

4.8 (1) is imposed on all customer bills by a utility that is the subject of a financing order
4.9 or the utility's successors or assignees;

4.10 (2) is separate from the utility's base rates; and

4.11 (3) provides a source of revenue solely to repay, finance, or refinance extraordinary
4.12 event costs.

4.13 Subd. 10. **Extraordinary event costs.** "Extraordinary event costs":

4.14 (1) means all incremental costs of extraordinary event activities that are approved by
4.15 the commission in a financing order issued under section 216B.492 as being:

4.16 (i) necessary to enable the utility to restore or maintain natural gas service to customers
4.17 after the utility experiences an extraordinary event; and

4.18 (ii) prudent and reasonable;

4.19 (2) includes costs to repurchase equity or retire any indebtedness relating to extraordinary
4.20 event activities;

4.21 (3) shall be net of applicable insurance proceeds, tax benefits, and any other amounts
4.22 intended to reimburse the utility for extraordinary event activities, including government
4.23 grants or aid of any kind;

4.24 (4) do not include any monetary penalty, fine, or forfeiture assessed against a utility by
4.25 a government agency or court under a federal or state environmental statute, rule, or
4.26 regulation; and

4.27 (5) must be adjusted to reflect:

4.28 (i) the difference, as determined by the commission, between extraordinary event costs
4.29 that the utility expects to incur and actual, reasonable, and prudent costs incurred; or

4.30 (ii) a more fair or reasonable allocation of extraordinary event costs to customers over
4.31 time, as expressed in a commission order.

5.1 Subd. 11. **Extraordinary event property.** "Extraordinary event property" means:

5.2 (1) all rights and interests of a utility or the utility's successor or assignee under a
5.3 financing order for the right to impose, bill, collect, receive, and obtain periodic adjustments
5.4 to extraordinary event charges authorized under a financing order issued by the commission;
5.5 and

5.6 (2) all revenue, collections, claims, rights to payments, payments, money, or proceeds
5.7 arising from the rights and interests specified in clause (1), regardless of whether any are
5.8 commingled with other revenue, collections, rights to payment, payments, money, or
5.9 proceeds.

5.10 Subd. 12. **Extraordinary event revenue.** "Extraordinary event revenue" means revenue,
5.11 receipts, collections, payments, money, claims, or other proceeds arising from extraordinary
5.12 event property.

5.13 Subd. 13. **Financing costs.** "Financing costs" means:

5.14 (1) principal, interest, and redemption premiums that are payable on extraordinary event
5.15 bonds;

5.16 (2) payments required under an ancillary agreement and amounts required to fund or
5.17 replenish a reserve account or other accounts established under the terms of any indenture,
5.18 ancillary agreement, or other financing document pertaining to the bonds;

5.19 (3) other demonstrable costs related to issuing, supporting, repaying, refunding, and
5.20 servicing the bonds, including but not limited to servicing fees, accounting and auditing
5.21 fees, trustee fees, legal fees, consulting fees, financial advisor fees, administrative fees,
5.22 placement and underwriting fees, capitalized interest, rating agency fees, stock exchange
5.23 listing and compliance fees, security registration fees, filing fees, information technology
5.24 programming costs, and any other demonstrable costs necessary to otherwise ensure and
5.25 guarantee the timely payment of the bonds or other amounts or charges payable in connection
5.26 with the bonds;

5.27 (4) taxes and license fees imposed on the revenue generated from collecting an
5.28 extraordinary event charge;

5.29 (5) state and local taxes, including franchise, sales and use, and other taxes or similar
5.30 charges, including but not limited to regulatory assessment fees, whether paid, payable, or
5.31 accrued; and

5.32 (6) costs incurred by the commission to hire and compensate additional temporary staff
5.33 needed to perform the commission's responsibilities under this section and, in accordance

6.1 with section 216B.494, to engage specialized counsel and expert consultants experienced
6.2 in securitized utility ratepayer-backed bond financing similar to extraordinary event bonds.

6.3 Subd. 14. **Financing order.** "Financing order" means an order issued by the commission
6.4 under section 216B.492 that authorizes an applicant to:

6.5 (1) issue extraordinary event bonds in one or more series;

6.6 (2) impose, charge, and collect extraordinary event charges; and

6.7 (3) create extraordinary event property.

6.8 Subd. 15. **Financing party.** "Financing party" means a holder of extraordinary event
6.9 bonds and a trustee, a collateral agent, a party under an ancillary agreement, or any other
6.10 person acting for the benefit of extraordinary event bondholders.

6.11 Subd. 16. **Natural gas facility.** "Natural gas facility" means natural gas pipelines,
6.12 including distribution lines, underground storage areas, liquefied natural gas facilities,
6.13 propane storage tanks, and other facilities the commission determines are used and useful
6.14 to provide natural gas service to retail and transportation customers in Minnesota.

6.15 Subd. 17. **Nonbypassable.** "Nonbypassable" means that the payment of an extraordinary
6.16 event charge required to repay bonds and related costs may not be avoided by any retail
6.17 customer located within a utility service area.

6.18 Subd. 18. **Pretax costs.** "Pretax costs" means costs incurred by a utility and approved
6.19 by the commission, including but not limited to:

6.20 (1) unrecovered capitalized costs of replaced natural gas facilities damaged or destroyed
6.21 by a storm event;

6.22 (2) costs to decommission and restore the site of a natural gas facility damaged or
6.23 destroyed by an extraordinary event;

6.24 (3) other applicable capital and operating costs, accrued carrying charges, deferred
6.25 expenses, reductions for applicable insurance, and salvage proceeds; and

6.26 (4) costs to retire any existing indebtedness, fees, costs, and expenses to modify existing
6.27 debt agreements, or for waivers or consents related to existing debt agreements.

6.28 Subd. 19. **Storm event.** "Storm event" means a tornado, derecho, ice or snow storm,
6.29 flood, earthquake, or other significant weather or natural disaster that causes substantial
6.30 damage to a utility's infrastructure.

7.1 Subd. 20. **Successor.** "Successor" means a legal entity that succeeds by operation of law
7.2 to the rights and obligations of another legal entity as a result of bankruptcy, reorganization,
7.3 restructuring, other insolvency proceeding, merger, acquisition, consolidation, or sale or
7.4 transfer of assets.

7.5 Subd. 21. **Utility.** "Utility" means a public utility, as defined in section 216B.02,
7.6 subdivision 4, that provides natural gas service to Minnesota customers. Utility includes
7.7 the utility's successors or assignees.

7.8 **EFFECTIVE DATE.** This section is effective the day following final enactment.

7.9 Sec. 5. **[216B.492] FINANCING ORDER.**

7.10 Subdivision 1. **Application.** (a) A utility may file an application with the commission
7.11 for the issuance of a financing order to enable the utility to recover extraordinary event costs
7.12 through the issuance of extraordinary event bonds under this section.

7.13 (b) The application must include the following information, as applicable:

7.14 (1) a description of each natural gas facility to be repaired or replaced;

7.15 (2) the undepreciated value remaining in the natural gas facility whose repair or
7.16 replacement is proposed to be financed through the issuance of bonds under sections
7.17 216B.491 to 216B.499, and the method used to calculate the amount;

7.18 (3) the estimated amount of costs imposed on customers resulting from an extraordinary
7.19 event that involves no physical damage to natural gas facilities;

7.20 (4) the estimated savings or estimated mitigation of rate impacts to utility customers if
7.21 the financing order is issued as requested in the application, calculated by comparing the
7.22 costs to customers that are expected to result from implementing the financing order and
7.23 the estimated costs associated with implementing traditional utility financing mechanisms
7.24 with respect to the same undepreciated balance, expressed in net present value terms;

7.25 (5) a description of the nonbypassable extraordinary event charge utility customers
7.26 would be required to pay in order to fully recover financing costs and the method and
7.27 assumptions used to calculate the amount;

7.28 (6) a proposed methodology to allocate the revenue requirement for the extraordinary
7.29 event charge among the utility's customer classes;

7.30 (7) a description of a proposed adjustment mechanism to be implemented when necessary
7.31 to correct any overcollection or undercollection of extraordinary event charges, in order to

8.1 complete payment of scheduled principal and interest on extraordinary event bonds and
8.2 other financing costs in a timely fashion;

8.3 (8) a memorandum with supporting exhibits, from a securities firm that is experienced
8.4 in the marketing of bonds and that is approved by the commissioner of management and
8.5 budget, indicating the proposed issuance satisfies the current published AA or Aa2 or higher
8.6 rating or equivalent rating criteria of at least one nationally recognized securities rating
8.7 organization for issuances similar to the proposed extraordinary event bonds;

8.8 (9) an estimate of the timing of the issuance and the term of the extraordinary event
8.9 bonds, or series of bonds, provided that the scheduled final maturity for each bond issuance
8.10 does not exceed 30 years;

8.11 (10) identification of plans to sell, assign, transfer, or convey, other than as a security,
8.12 interest in extraordinary event property, including identification of an assignee, and
8.13 demonstration that the assignee is a financing entity wholly owned, directly or indirectly,
8.14 by the utility;

8.15 (11) identification of ancillary agreements that may be necessary or appropriate;

8.16 (12) one or more alternative financing scenarios in addition to the preferred scenario
8.17 contained in the application;

8.18 (13) the extent of damage to the utility's infrastructure caused by an extraordinary event
8.19 and the estimated costs to repair or replace the damaged infrastructure;

8.20 (14) a schedule of proposed repairs to and replacement of damaged infrastructure;

8.21 (15) a description of steps taken to provide customers interim natural gas service while
8.22 the damaged infrastructure is being repaired or replaced; and

8.23 (16) a description of impacts on the utility's current workforce resulting from
8.24 implementing an infrastructure repair or replacement plan following an extraordinary event.

8.25 Subd. 2. **Findings.** After providing notice and holding a public hearing on an application
8.26 filed under subdivision 1, the commission may issue a financing order if the commission
8.27 finds that:

8.28 (1) the extraordinary event costs described in the application are reasonable;

8.29 (2) the proposed issuance of extraordinary event bonds and the imposition and collection
8.30 of extraordinary event charges:

8.31 (i) are just and reasonable;

- 9.1 (ii) are consistent with the public interest;
- 9.2 (iii) constitute a prudent and reasonable mechanism to finance the extraordinary event
9.3 costs; and
- 9.4 (iv) provide tangible and quantifiable benefits to customers that exceed the benefits that
9.5 would have been achieved absent the issuance of extraordinary event bonds; and
- 9.6 (3) the proposed structuring, marketing, and pricing of the extraordinary event bonds:
- 9.7 (i) significantly lower overall costs to customers or significantly mitigate rate impacts
9.8 to customers relative to traditional methods of financing; and
- 9.9 (ii) achieve significant customer savings or significant mitigation of rate impacts to
9.10 customers, as determined by the commission in a financing order, consistent with market
9.11 conditions at the time of sale and the terms of the financing order.
- 9.12 Subd. 3. Contents. (a) A financing order issued under this section must:
- 9.13 (1) determine the maximum amount of extraordinary event costs that may be financed
9.14 from proceeds of extraordinary event bonds issued pursuant to the financing order;
- 9.15 (2) describe the proposed customer billing mechanism for extraordinary event charges
9.16 and include a finding that the mechanism is just and reasonable;
- 9.17 (3) describe the financing costs that may be recovered through extraordinary event
9.18 charges and the period over which the costs may be recovered, which must end no earlier
9.19 than the date of final legal maturity of the extraordinary event bonds;
- 9.20 (4) describe the extraordinary event property that is created and that may be used to pay,
9.21 and secure the payment of, the extraordinary event bonds and financing costs authorized in
9.22 the financing order;
- 9.23 (5) authorize the utility to finance extraordinary event costs through the issuance of one
9.24 or more series of extraordinary event bonds. A utility is not required to secure a separate
9.25 financing order for each issuance of extraordinary event bonds or for each scheduled phase
9.26 of the replacement of natural gas facilities approved in the financing order;
- 9.27 (6) include a formula-based mechanism that must be used to make expeditious periodic
9.28 adjustments to the extraordinary event charge authorized by the financing order that are
9.29 necessary to correct for any overcollection or undercollection, or to otherwise guarantee
9.30 the timely payment of extraordinary event bonds, financing costs, and other required amounts
9.31 and charges payable in connection with extraordinary event bonds;

10.1 (7) specify the degree of flexibility afforded to the utility in establishing the terms and
10.2 conditions of the extraordinary event bonds, including but not limited to repayment schedules,
10.3 expected interest rates, and other financing costs;

10.4 (8) specify that the extraordinary event bonds must be issued as soon as feasible following
10.5 issuance of the financing order;

10.6 (9) require the utility, at the same time as extraordinary event charges are initially
10.7 collected and independent of the schedule to close and decommission any natural gas facility
10.8 replaced as the result of an extraordinary event, to remove the natural gas facility from the
10.9 utility's rate base and commensurately reduce the utility's base rates;

10.10 (10) specify a future ratemaking process to reconcile any difference between the projected
10.11 pretax costs included in the amount financed by extraordinary event bonds and the final
10.12 actual pretax costs incurred by the utility to retire or replace the natural gas facility;

10.13 (11) specify information regarding bond issuance and repayments, financing costs,
10.14 energy transaction charges, extraordinary event property, and related matters that the natural
10.15 gas utility is required to provide to the commission on a schedule determined by the
10.16 commission;

10.17 (12) allow and may require the creation of a utility's extraordinary event property to be
10.18 conditioned on, and occur simultaneously with, the sale or other transfer of the extraordinary
10.19 event property to an assignee and the pledge of the extraordinary event property to secure
10.20 the extraordinary event bonds;

10.21 (13) ensure that the structuring, marketing, and pricing of extraordinary event bonds
10.22 result in reasonable securitization bond charges and significant customer savings or rate
10.23 impact mitigation, consistent with market conditions and the terms of the financing order;
10.24 and

10.25 (14) specify that a utility financing the replacement of one or more natural gas facilities
10.26 after the natural gas facilities subject to the finance order are removed from the utility's rate
10.27 base is prohibited from:

10.28 (i) operating the natural gas facilities; or

10.29 (ii) selling the natural gas facilities to another entity to be operated as natural gas facilities.

10.30 (b) A financing order issued under this section may:

10.31 (1) include conditions different from those requested in the application that the
10.32 commission determines are necessary to:

11.1 (i) promote the public interest; and

11.2 (ii) maximize the financial benefits or minimize the financial risks of the transaction to
11.3 customers and to directly impacted Minnesota workers and communities; and

11.4 (2) specify the selection of one or more underwriters of the extraordinary event bonds.

11.5 **Subd. 4. Duration; irrevocability; subsequent order.** (a) A financing order remains
11.6 in effect until the extraordinary event bonds issued under the financing order and all financing
11.7 costs related to the bonds have been paid in full.

11.8 (b) A financing order remains in effect and unabated notwithstanding the bankruptcy,
11.9 reorganization, or insolvency of the utility to which the financing order applies or any
11.10 affiliate, successor, or assignee of the utility to which the financing order applies.

11.11 (c) Subject to judicial review under section 216B.52, a financing order is irrevocable
11.12 and is not reviewable by a future commission. The commission may not reduce, impair,
11.13 postpone, or terminate extraordinary event charges approved in a financing order, or impair
11.14 extraordinary event property or the collection or recovery of extraordinary event revenue.

11.15 (d) Notwithstanding paragraph (c), the commission may, on the commission's own
11.16 motion or at the request of a utility or any other person, commence a proceeding and issue
11.17 a subsequent financing order that provides for refinancing, retiring, or refunding extraordinary
11.18 event bonds issued under the original financing order if:

11.19 (1) the commission makes all of the findings specified in subdivision 2 with respect to
11.20 the subsequent financing order; and

11.21 (2) the modification contained in the subsequent financing order does not in any way
11.22 impair the covenants and terms of the extraordinary event bonds being refinanced, retired,
11.23 or refunded.

11.24 **Subd. 5. Effect on commission jurisdiction.** (a) Except as provided in paragraph (b),
11.25 the commission, in exercising the powers and carrying out the duties under this section, is
11.26 prohibited from:

11.27 (1) considering extraordinary event bonds issued under this section to be debt of the
11.28 utility other than for income tax purposes, unless it is necessary to consider the extraordinary
11.29 event bonds to be debt in order to achieve consistency with prevailing utility debt rating
11.30 methodologies;

11.31 (2) considering the extraordinary event charges paid under the financing order to be
11.32 revenue of the utility;

12.1 (3) considering the extraordinary event or financing costs specified in the financing
12.2 order to be the regulated costs or assets of the utility; or

12.3 (4) determining any prudent action taken by a utility that is consistent with the financing
12.4 order to be unjust or unreasonable.

12.5 (b) Nothing in this subdivision:

12.6 (1) affects the authority of the commission to apply or modify any billing mechanism
12.7 designed to recover extraordinary event charges;

12.8 (2) prevents or precludes the commission from investigating a utility's compliance with
12.9 the terms and conditions of a financing order and requiring compliance with the financing
12.10 order; or

12.11 (3) prevents or precludes the commission from imposing regulatory sanctions against a
12.12 utility for failure to comply with the terms and conditions of a financing order or the
12.13 requirements of this section.

12.14 (c) The commission is prohibited from refusing to allow a utility to recover any costs
12.15 associated with the replacement of natural gas facilities solely because the utility has elected
12.16 to finance the natural gas facility replacement through a financing mechanism other than
12.17 extraordinary event bonds.

12.18 **EFFECTIVE DATE.** This section is effective the day following final enactment.

12.19 **Sec. 6. [216B.493] POSTORDER COMMISSION DUTIES.**

12.20 Subdivision 1. **Financing cost review.** Within 120 days after the date extraordinary
12.21 event bonds are issued, a utility subject to a financing order must file with the commission
12.22 the actual initial and ongoing financing costs, the final structure and pricing of the
12.23 extraordinary event bonds, and the actual extraordinary event charge. The commission must
12.24 review the prudence of the natural gas utility's actions to determine whether the actual
12.25 financing costs were the lowest that could reasonably be achieved given the terms of the
12.26 financing order and market conditions prevailing at the time of the bond's issuance.

12.27 Subd. 2. **Enforcement.** If the commission determines that a utility's actions under this
12.28 section are not prudent or are inconsistent with the financing order, the commission may
12.29 apply any remedies available, provided that any remedy applied may not directly or indirectly
12.30 impair the security for the extraordinary event bonds.

12.31 **EFFECTIVE DATE.** This section is effective the day following final enactment.

13.1 **Sec. 7. [216B.494] USE OF OUTSIDE EXPERTS.**

13.2 (a) In carrying out the duties under this section, the commission may:

13.3 (1) contract with outside consultants and counsel experienced in securitized utility
13.4 customer-backed bond financing similar to extraordinary event bonds; and

13.5 (2) hire and compensate additional temporary staff as needed.

13.6 Expenses incurred by the commission under this paragraph must be treated as financing
13.7 costs and included in the extraordinary event charge. The costs incurred under clause (1)
13.8 are not an obligation of the state and are assigned solely to the transaction.

13.9 (b) A utility presented with a written request from the commission for reimbursement
13.10 of the commission's expenses incurred under paragraph (a), accompanied by a detailed
13.11 account of those expenses, must remit full payment of the expenses to the commission
13.12 within 30 days of receiving the request.

13.13 (c) If a utility's application for a financing order is denied or withdrawn for any reason
13.14 and extraordinary event bonds are not issued, the commission's costs to retain expert
13.15 consultants under this section must be paid by the applicant utility and are deemed to be
13.16 prudent deferred expenses eligible for recovery in the utility's future rates.

13.17 **EFFECTIVE DATE.** This section is effective the day following final enactment.

13.18 **Sec. 8. [216B.495] EXTRAORDINARY EVENT CHARGE; BILLING TREATMENT.**

13.19 (a) A utility that obtains a financing order and causes extraordinary event bonds to be
13.20 issued must:

13.21 (1) include on each customer's monthly natural gas bill:

13.22 (i) a statement that a portion of the charges represents extraordinary event charges
13.23 approved in a financing order;

13.24 (ii) the amount and rate of the extraordinary event charge as a separate line item titled
13.25 "extraordinary event charge"; and

13.26 (iii) if extraordinary event property has been transferred to an assignee, a statement that
13.27 the assignee is the owner of the rights to extraordinary event charges and that the utility or
13.28 other entity, if applicable, is acting as a collection agent or servicer for the assignee; and

13.29 (2) file annually with the commission:

13.30 (i) a calculation of the impact of financing the retirement or replacement of natural gas
13.31 facilities on customer rates, itemized by customer class; and

14.1 (ii) evidence demonstrating that extraordinary event revenues are applied solely to the
14.2 repayment of extraordinary event bonds and other financing costs.

14.3 (b) Extraordinary event charges are nonbypassable and must be paid by all existing and
14.4 future customers receiving service from the utility or the utility's successors or assignees
14.5 under commission-approved rate schedules or special contracts.

14.6 (c) A utility's failure to comply with this section does not invalidate, impair, or affect
14.7 any financing order, extraordinary event property, extraordinary event charge, or
14.8 extraordinary event bonds, but does subject the utility to penalties under applicable
14.9 commission rules.

14.10 **EFFECTIVE DATE.** This section is effective the day following final enactment.

14.11 Sec. 9. **[216B.496] EXTRAORDINARY EVENT PROPERTY.**

14.12 Subdivision 1. **General.** (a) Extraordinary event property is an existing present property
14.13 right or interest in a property right, even though the imposition and collection of extraordinary
14.14 event charges depend on the utility collecting extraordinary event charges and on future
14.15 natural gas consumption. The property right or interest exists regardless of whether the
14.16 revenues or proceeds arising from the extraordinary event property have been billed, have
14.17 accrued, or have been collected.

14.18 (b) Extraordinary event property exists until all extraordinary event bonds issued under
14.19 a financing order are paid in full and all financing costs and other costs of the extraordinary
14.20 event bonds have been recovered in full.

14.21 (c) All or any portion of extraordinary event property described in a financing order
14.22 issued to a utility may be transferred, sold, conveyed, or assigned to a successor or assignee
14.23 that is wholly owned, directly or indirectly, by the utility and is created for the limited
14.24 purpose of acquiring, owning, or administering extraordinary event property or issuing
14.25 extraordinary event bonds authorized by the financing order. All or any portion of
14.26 extraordinary event property may be pledged to secure extraordinary event bonds issued
14.27 under a financing order, amounts payable to financing parties and to counterparties under
14.28 any ancillary agreements, and other financing costs. Each transfer, sale, conveyance,
14.29 assignment, or pledge by a utility or an affiliate of extraordinary event property is a
14.30 transaction in the ordinary course of business.

14.31 (d) If a utility defaults on any required payment of charges arising from extraordinary
14.32 event property described in a financing order, a court, upon petition by an interested party
14.33 and without limiting any other remedies available to the petitioner, must order the

15.1 sequestration and payment of the revenues arising from the extraordinary event property to
15.2 the financing parties.

15.3 (e) The interest of a transferee, purchaser, acquirer, assignee, or pledgee in extraordinary
15.4 event property specified in a financing order issued to a utility, and in the revenue and
15.5 collections arising from the property, is not subject to setoff, counterclaim, surcharge, or
15.6 defense by the utility or any other person, or in connection with the reorganization,
15.7 bankruptcy, or other insolvency of the utility or any other entity.

15.8 (f) A successor to a utility, whether resulting from a reorganization, bankruptcy, or other
15.9 insolvency proceeding; merger or acquisition; sale; other business combination; transfer by
15.10 operation of law; utility restructuring; or otherwise, must perform and satisfy all obligations
15.11 of, and has the same duties and rights under, a financing order as the utility to which the
15.12 financing order applies. A successor to a utility must perform the duties and exercise the
15.13 rights in the same manner and to the same extent as the utility, including collecting and
15.14 paying to any person entitled to receive revenues, collections, payments, or proceeds of
15.15 extraordinary event property.

15.16 Subd. 2. Security interests in extraordinary event property. (a) The creation,
15.17 perfection, and enforcement of any security interest in extraordinary event property to secure
15.18 the repayment of the principal and interest on extraordinary event bonds, amounts payable
15.19 under any ancillary agreement, and other financing costs are governed solely by this section.

15.20 (b) A security interest in extraordinary event property is created, valid, and binding
15.21 when:

15.22 (1) the financing order that describes the extraordinary event property is issued;

15.23 (2) a security agreement is executed and delivered; and

15.24 (3) value is received for the extraordinary event bonds.

15.25 (c) Once a security interest in extraordinary event property is created, the security interest
15.26 attaches without any physical delivery of collateral or any other act. The lien of the security
15.27 interest is valid, binding, and perfected against all parties having claims of any kind in tort,
15.28 contract, or otherwise against the person granting the security interest, regardless of whether
15.29 the parties have notice of the lien, upon the filing of a financing statement with the secretary
15.30 of state.

15.31 (d) The description or indication of extraordinary event property in a transfer or security
15.32 agreement and a financing statement is sufficient only if the description or indication refers
15.33 to this section and the financing order creating the extraordinary event property.

16.1 (e) A security interest in extraordinary event property is a continuously perfected security
16.2 interest and has priority over any other lien, created by operation of law or otherwise, which
16.3 may subsequently attach to the extraordinary event property unless the holder of the security
16.4 interest has agreed otherwise in writing.

16.5 (f) The priority of a security interest in extraordinary event property is not affected by
16.6 the commingling of extraordinary event property or extraordinary event revenue with other
16.7 money. An assignee, bondholder, or financing party has a perfected security interest in the
16.8 amount of all extraordinary event property or extraordinary event revenue that is pledged
16.9 to pay extraordinary event bonds, even if the extraordinary event property or extraordinary
16.10 event revenue is deposited in a cash or deposit account of the utility in which the
16.11 extraordinary event revenue is commingled with other money. Any other security interest
16.12 that applies to the other money does not apply to the extraordinary event revenue.

16.13 (g) Neither a subsequent commission order amending a financing order under section
16.14 216B.492, subdivision 4, nor application of an adjustment mechanism authorized by a
16.15 financing order under section 216B.492, subdivision 3, affects the validity, perfection, or
16.16 priority of a security interest in or transfer of extraordinary event property.

16.17 (h) A valid and enforceable security interest in extraordinary event property is perfected
16.18 only when the security interest has attached and when a financing order has been filed with
16.19 the secretary of state in accordance with procedures established by the secretary of state.
16.20 The financing order must name the pledgor of the extraordinary event property as debtor
16.21 and identify the property.

16.22 Subd. 3. **Sales of extraordinary event property.** (a) A sale, assignment, or transfer of
16.23 extraordinary event property is an absolute transfer and true sale of, and not a pledge of or
16.24 secured transaction relating to, the seller's right, title, and interest in, to, and under the
16.25 extraordinary event property if the documents governing the transaction expressly state that
16.26 the transaction is a sale or other absolute transfer. A transfer of an interest in extraordinary
16.27 event property may be created when:

16.28 (1) the financing order creating and describing the extraordinary event property is
16.29 effective;

16.30 (2) the documents evidencing the transfer of the extraordinary event property are executed
16.31 and delivered to the assignee; and

16.32 (3) value is received.

17.1 (b) A transfer of an interest in extraordinary event property must be filed with the
17.2 secretary of state against all third persons and perfected under sections 336.3-301 to
17.3 336.3-312, including any judicial lien or other lien creditors or any claims of the seller or
17.4 creditors of the seller, other than creditors holding a prior security interest, ownership
17.5 interest, or assignment in the extraordinary event property previously perfected under this
17.6 subdivision or subdivision 2.

17.7 (c) The characterization of a sale, assignment, or transfer as an absolute transfer and
17.8 true sale, and the corresponding characterization of the property interest of the assignee, is
17.9 not affected or impaired by:

17.10 (1) commingling of extraordinary event revenue with other money;

17.11 (2) the retention by the seller of:

17.12 (i) a partial or residual interest, including an equity interest, in the extraordinary event
17.13 property, whether direct or indirect, or whether subordinate or otherwise; or

17.14 (ii) the right to recover costs associated with taxes, franchise fees, or license fees imposed
17.15 on the collection of extraordinary event revenue;

17.16 (3) any recourse that the purchaser may have against the seller;

17.17 (4) any indemnification rights, obligations, or repurchase rights made or provided by
17.18 the seller;

17.19 (5) an obligation of the seller to collect extraordinary event revenues on behalf of an
17.20 assignee;

17.21 (6) the treatment of the sale, assignment, or transfer for tax, financial reporting, or other
17.22 purposes;

17.23 (7) any subsequent financing order amending a financing order under section 216B.492,
17.24 subdivision 4, paragraph (d); or

17.25 (8) any application of an adjustment mechanism under section 216B.492, subdivision
17.26 3, paragraph (a), clause (6).

17.27 **EFFECTIVE DATE.** This section is effective the day following final enactment.

17.28 **Sec. 10. [216B.497] EXTRAORDINARY EVENT BONDS.**

17.29 (a) Banks, trust companies, savings and loan associations, insurance companies, executors,
17.30 administrators, guardians, trustees, and other fiduciaries may legally invest any money
17.31 within the individual's or entity's control in extraordinary event bonds.

18.1 (b) Extraordinary event bonds issued under a financing order are not debt of or a pledge
18.2 of the faith and credit or taxing power of the state, any agency of the state, or any political
18.3 subdivision. Holders of extraordinary event bonds may not have taxes levied by the state
18.4 or a political subdivision in order to pay the principal or interest on extraordinary event
18.5 bonds. The issuance of extraordinary event bonds does not directly, indirectly, or contingently
18.6 obligate the state or a political subdivision to levy any tax or make any appropriation to pay
18.7 principal or interest on the extraordinary event bonds.

18.8 (c) The state pledges to and agrees with holders of extraordinary event bonds, any
18.9 assignee, and any financing parties that the state will not:

18.10 (1) take or permit any action that impairs the value of extraordinary event property; or

18.11 (2) reduce, alter, or impair extraordinary event charges that are imposed, collected, and
18.12 remitted for the benefit of holders of extraordinary event bonds, any assignee, and any
18.13 financing parties until any principal, interest, and redemption premium payable on
18.14 extraordinary event bonds, all financing costs, and all amounts to be paid to an assignee or
18.15 financing party under an ancillary agreement are paid in full.

18.16 (d) A person who issues extraordinary event bonds may include the pledge specified in
18.17 paragraph (c) in the extraordinary event bonds, ancillary agreements, and documentation
18.18 related to the issuance and marketing of the extraordinary event bonds.

18.19 **EFFECTIVE DATE.** This section is effective the day following final enactment.

18.20 Sec. 11. **[216B.498] ASSIGNEE OF FINANCING PARTY NOT SUBJECT TO**
18.21 **COMMISSION REGULATION.**

18.22 An assignee or financing party that is not already regulated by the commission does not
18.23 become subject to commission regulation solely as a result of engaging in any transaction
18.24 authorized by or described in sections 216B.491 to 216B.499.

18.25 **EFFECTIVE DATE.** This section is effective the day following final enactment.

18.26 Sec. 12. **[216B.499] EFFECT ON OTHER LAWS.**

18.27 (a) If any provision of sections 216B.491 to 216B.499 conflicts with any other law
18.28 regarding the attachment, assignment, perfection, effect of perfection, or priority of any
18.29 security interest in or transfer of extraordinary event property, sections 216B.491 to 216B.499
18.30 govern.

19.1 (b) Nothing in this section precludes a utility for which the commission has initially
19.2 issued a financing order from applying to the commission for:

19.3 (1) a subsequent financing order amending the financing order under section 216B.492,
19.4 subdivision 4, paragraph (d); or

19.5 (2) approval to issue extraordinary event bonds to refund all or a portion of an outstanding
19.6 series of extraordinary event bonds.

19.7 **EFFECTIVE DATE.** This section is effective the day following final enactment.

19.8 Sec. 13. Minnesota Statutes 2020, section 216B.50, subdivision 1, is amended to read:

19.9 Subdivision 1. **Commission approval required.** No public utility shall sell, acquire,
19.10 lease, or rent any plant as an operating unit or system in this state for a total consideration
19.11 in excess of ~~\$100,000~~ \$2,000,000, or merge or consolidate with another public utility or
19.12 transmission company operating in this state, without first being authorized so to do by the
19.13 commission. Upon the filing of an application for the approval and consent of the
19.14 commission, the commission shall investigate, with or without public hearing. The
19.15 commission shall hold a public hearing, upon such notice as the commission may require.
19.16 If the commission finds that the proposed action is consistent with the public interest, it
19.17 shall give its consent and approval by order in writing. In reaching its determination, the
19.18 commission shall take into consideration the reasonable value of the property, plant, or
19.19 securities to be acquired or disposed of, or merged and consolidated.

19.20 This section does not apply to the purchase of property to replace or add to the plant of
19.21 the public utility by construction.

19.22 Sec. 14. Minnesota Statutes 2021 Supplement, section 216C.376, subdivision 5, is amended
19.23 to read:

19.24 Subd. 5. **Program funding.** (a) In 2022, the public utility subject to section 116C.779
19.25 must withhold \$8,000,000 from the transfer made under section 116C.779, subdivision 1,
19.26 paragraph (e), to pay for assistance provided by the program under this section. In 2024,
19.27 the amount that must be withheld is \$8,000,000. The money withheld under this paragraph
19.28 must be used to pay for financial assistance awarded under this section and the costs to
19.29 administer this section. Any money that remains unexpended ~~on June 30, 2027,~~ five years
19.30 after the money is withheld cancels to the renewable development account.

19.31 (b) The renewable energy credits associated with the electricity generated by a solar
19.32 energy system installed under this section are the property of the public utility that is subject

20.1 to this section for the life of the system, regardless of the duration of the financial assistance
20.2 provided by the public utility under this section.

20.3 Sec. 15. Minnesota Statutes 2020, section 216C.435, subdivision 8, is amended to read:

20.4 Subd. 8. **Qualifying commercial real property.** "Qualifying commercial real property"
20.5 means a multifamily residential dwelling, ~~or~~ a commercial or industrial building, or farmland
20.6 that the implementing entity has determined, after review of an energy audit ~~or~~, renewable
20.7 energy system feasibility study, or agronomic assessment, can be benefited by installation
20.8 of cost-effective energy improvements or land and water improvements, as defined in section
20.9 216C.436, subdivision 1b. Qualifying commercial real property includes new construction.

20.10 Sec. 16. Minnesota Statutes 2020, section 216C.436, is amended by adding a subdivision
20.11 to read:

20.12 Subd. 1b. **Definition.** For the purposes of this section, "land and water improvements"
20.13 means:

20.14 (1) any improvement to qualifying farmland, as defined in section 273.13, subdivision
20.15 23, that is permanent in nature, results in improved agricultural productivity or resiliency,
20.16 and reduces environmental impact; or

20.17 (2) water conservation measures, which includes permanently affixed equipment,
20.18 appliances, or improvements that reduce a property's water consumption or that enable the
20.19 property to manage water more efficiently.

20.20 Sec. 17. Minnesota Statutes 2020, section 216C.436, subdivision 2, is amended to read:

20.21 Subd. 2. **Program requirements.** A commercial PACE loan program must:

20.22 (1) impose requirements and conditions on financing arrangements to ensure timely
20.23 repayment;

20.24 (2) require an energy audit or renewable energy system feasibility study to be conducted
20.25 on the qualifying commercial real property and reviewed by the implementing entity prior
20.26 to approval of the financing;

20.27 (3) require the inspection of all installations and a performance verification of at least
20.28 ten percent of the cost-effective energy improvements or land and water improvements
20.29 financed by the program;

20.30 (4) not prohibit the financing of all cost-effective energy improvements or land and
20.31 water improvements not otherwise prohibited by this section;

21.1 (5) require that all cost-effective energy improvements or land and water improvements
21.2 be made to a qualifying commercial real property prior to, or in conjunction with, an
21.3 applicant's repayment of financing for cost-effective energy improvements for that property;

21.4 (6) have cost-effective energy improvements or land and water improvements financed
21.5 by the program performed by a licensed contractor as required by chapter 326B or other
21.6 law or ordinance;

21.7 (7) require disclosures to borrowers by the implementing entity of the risks involved in
21.8 borrowing, including the risk of foreclosure if a tax delinquency results from a default;

21.9 (8) provide financing only to those who demonstrate an ability to repay;

21.10 (9) not provide financing for a qualifying commercial real property in which the owner
21.11 is not current on mortgage or real property tax payments;

21.12 (10) require a petition to the implementing entity by all owners of the qualifying
21.13 commercial real property requesting collections of repayments as a special assessment under
21.14 section 429.101;

21.15 (11) provide that payments and assessments are not accelerated due to a default and that
21.16 a tax delinquency exists only for assessments not paid when due; ~~and~~

21.17 (12) require that liability for special assessments related to the financing runs with the
21.18 qualifying commercial real property; and

21.19 (13) prior to financing any improvements to or imposing any assessment upon qualifying
21.20 commercial real property, require notice to and written consent from the mortgage lender
21.21 of any mortgage encumbering or otherwise secured by the qualifying commercial real
21.22 property.

21.23 Sec. 18. **[216H.022] CARBON CAPTURE AND SEQUESTRATION; STATE**
21.24 **POLICY.**

21.25 It is the policy of the state to support the development and deployment of carbon capture
21.26 and sequestration technologies in Minnesota as a method of reducing greenhouse gas
21.27 emissions in order to achieve the state greenhouse gas emission-reduction goals established
21.28 under section 216H.02, subdivision 1.

21.29 **EFFECTIVE DATE.** This section is effective the day following final enactment.

22.1 Sec. 19. Minnesota Statutes 2020, section 237.55, is amended to read:

22.2 **237.55 ANNUAL REPORT ON TELECOMMUNICATIONS ACCESS.**

22.3 The commissioner of commerce must prepare a report for presentation to the Public
 22.4 Utilities Commission by ~~January~~ March 31 of each year. Each report must review the
 22.5 accessibility of telecommunications services to persons who have communication disabilities,
 22.6 describe services provided, account for annual revenues and expenditures for each aspect
 22.7 of the fund to date, and include predicted program future operation.

22.8 Sec. 20. **[326.441] BAN ON NATURAL GAS AND PROPANE HOOKUPS;**
 22.9 **PROHIBITION.**

22.10 A political subdivision is prohibited from adopting an ordinance, resolution, code, policy,
 22.11 or permit requirement that prohibits or has the effect of preventing a utility from (1)
 22.12 connecting or reconnecting natural gas or propane to any building, or (2) supplying natural
 22.13 gas or propane to any building or utility customer.

22.14 **EFFECTIVE DATE.** This section is effective the day following final enactment.

22.15 Sec. 21. **ADVANCED NUCLEAR STUDY.**

22.16 Subdivision 1. Study required. (a) The commissioner of commerce must conduct a
 22.17 study evaluating the potential costs, benefits, and impacts of advanced nuclear technology
 22.18 reactor power generation in Minnesota.

22.19 (b) At a minimum, the study must address the potential costs, benefits, and impacts of
 22.20 advanced nuclear technology reactor power generation on:

22.21 (1) Minnesota's greenhouse gas emissions reduction goals under the Next Generation
 22.22 Energy Act, Laws 2007, chapter 136;

22.23 (2) system costs for ratepayers;

22.24 (3) system reliability;

22.25 (4) the environment;

22.26 (5) local jobs; and

22.27 (6) local economic development.

22.28 (c) The study must also evaluate:

22.29 (1) current Minnesota statutes and administrative rules that would require modifications
 22.30 in order to enable the construction and operation of advanced nuclear reactors; and

23.1 (2) the economic feasibility of replacing coal-fired boilers with advanced nuclear reactors,
23.2 while accounting for the avoided costs that result from the closure of coal-fired plants.

23.3 Subd. 2. **Report.** The commissioner of commerce must submit the results of the study
23.4 under subdivision 1 to the chairs and ranking minority members of the legislative committees
23.5 having jurisdiction over energy finance and policy no later than January 31, 2023.

23.6 **Sec. 22. DECOMMISSIONING AND DEMOLITION PLAN FOR COAL-FIRED**
23.7 **PLANT.**

23.8 As a part of the next resource plan filing under Minnesota Statutes, section 216B.2422,
23.9 subdivision 2, but no later than December 31, 2025, the public utility that owns an electric
23.10 generation facility that is powered by coal, scheduled for retirement in 2028, and located
23.11 within the St. Croix National Scenic Riverway must provide, to the extent known, the public
23.12 utility's plan and detailed timeline to decommission and demolish the electric generation
23.13 facility and remediate pollution at the electric generation facility site. The public utility
23.14 must also provide a copy of the plan and timeline to the governing body of the municipality
23.15 where the electric generation facility is located on the same date the plan and timeline are
23.16 submitted to the Public Utilities Commission. If a resource plan is not filed or required
23.17 before December 31, 2025, the plan and timeline must be submitted to the Public Utilities
23.18 Commission and the municipality as a separate filing by December 31, 2025.

23.19 **EFFECTIVE DATE.** This section is effective the day following final enactment.

23.20 **Sec. 23. APPROPRIATIONS.**

23.21 Subdivision 1. **Advanced nuclear study.** \$150,000 in fiscal year 2023 is appropriated
23.22 from the general fund to the commissioner of commerce to conduct an advanced nuclear
23.23 study and develop a report. This is a onetime appropriation.

23.24 Subd. 2. **Solar for schools.** \$4,150,000 in fiscal year 2023 is appropriated from the
23.25 general fund to the commissioner of commerce to provide financial assistance to schools
23.26 to purchase and install solar energy generating systems under Minnesota Statutes, section
23.27 216C.375. This appropriation must be expended on schools located outside the electric
23.28 service territory of the public utility that is subject to Minnesota Statutes, section 116C.779.
23.29 This appropriation is available until June 30, 2028. The base amount for fiscal year 2024
23.30 is \$5,700,000. The base amount for fiscal year 2025 is \$0.

23.31 Subd. 3. **Granite Falls hydroelectric generating facility.** Notwithstanding Minnesota
23.32 Statutes, section 116C.779, subdivision 1, paragraph (j), \$2,290,000 is appropriated in fiscal

24.1 year 2023 from the renewable development account established under Minnesota Statutes,
24.2 section 116C.779, subdivision 1, to the commissioner of commerce for a grant to the city
24.3 of Granite Falls for repair and overage costs related to the city's existing hydroelectric
24.4 generating facility. This is a onetime appropriation and any amount unexpended by June
24.5 30, 2024, shall be returned to the renewable development account.

24.6 Sec. 24. **REPEALER.**

24.7 Laws 2005, chapter 97, article 10, section 3, as amended by Laws 2013, chapter 85,
24.8 article 7, section 9, is repealed."

24.9 Delete the title and insert:

24.10 "A bill for an act

24.11 relating to energy; making policy and technical changes; appropriating money;
24.12 amending Minnesota Statutes 2020, sections 216B.096, subdivision 11; 216B.243,
24.13 subdivision 3b; 216B.50, subdivision 1; 216C.435, subdivision 8; 216C.436,
24.14 subdivision 2, by adding a subdivision; 237.55; Minnesota Statutes 2021
24.15 Supplement, sections 116C.7792; 216C.376, subdivision 5; proposing coding for
24.16 new law in Minnesota Statutes, chapters 216B; 216H; 326; repealing Laws 2005,
24.17 chapter 97, article 10, section 3, as amended."