WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2000

ENROLLED

COMMITTEE SUBSTITUTE
FOR
House Bill No. 4293

(By Delegates Hunt, Linch, Compton, Jenkins, Faircloth and Riggs)

Passed March 11, 2000

In Effect Ninety Days from passage
AN ACT to amend and reenact section eighteen, article five, chapter twenty-two of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to market-based banking and trading; modifying state banking and trading requirements to comply with federal program changes.

Be it enacted by the Legislature of West Virginia:

That section eighteen, article five, chapter twenty-two of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

§22-5-18. Market-based banking and trading programs, emissions credits; director to promulgate rules.

1 (a) The director shall propose legislative rules for promul-
of this code, to the full extent allowed by federal and state law,
one or more rules establishing a voluntary emissions trading
and banking program that provides incentives to make progress
toward the attainment or maintenance of the national ambient
air quality standards, the reduction or prevention of hazardous
air contaminants or the protection of human health and welfare
and the environment from air pollution.

(b) The director shall establish a system by legislative rule
for quantifying, verifying, determining eligibility, registering,
trading and using all emissions reduction credits, for banking
and trading if achieved after the first day of January, one
thousand nine hundred ninety-one, to the extent permitted by
federal law. Credits also shall be available for permanent
shutdowns. Ten percent of any emission reduction credits
registered with the director shall be retired from future use:
Provided, That fifty percent of any emission reduction credits
generated from permanent shutdowns prior to the effective date
of the legislative rule or rules promulgated pursuant to this
section shall be retired from future use. All other emissions
reduction credits registered shall remain in effect until used and
debited or retired. Credits not used within ten years shall be
retired from future use. The director may charge a reasonable
transaction fee at the time any credits are registered and shall
deposit the fees in the air pollution control fund.

The division may establish the emissions trading program
as a state, multistate or regional program as long as the program
contributes to the goal of improving the air quality in West
Virginia and in the air quality region where the source is
located.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within approved this the 23rd day of March, 2000.