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STATE OF WEST VIRGINIA

# 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

2000-0001  
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H. B. 4293  
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## H. B. 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.**

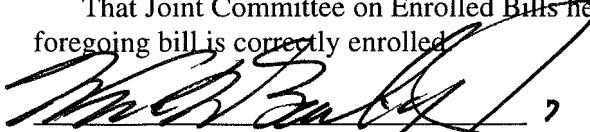
- 1 (a) The director shall propose legislative rules for promul-
- 2 gation in accordance with article three, chapter twenty-nine-a

3 of this code, to the full extent allowed by federal and state law,  
4 one or more rules establishing a voluntary emissions trading  
5 and banking program that provides incentives to make progress  
6 toward the attainment or maintenance of the national ambient  
7 air quality standards, the reduction or prevention of hazardous  
8 air contaminants or the protection of human health and welfare  
9 and the environment from air pollution.

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

27 The division may establish the emissions trading program  
28 as a state, multistate or regional program as long as the program  
29 contributes to the goal of improving the air quality in West  
30 Virginia and in the air quality region where the source is  
31 located.

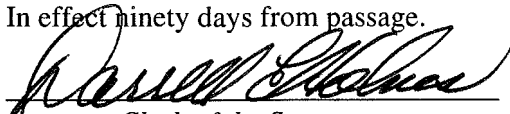
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled


  
Chairman Senate Committee


  
Chairman House Committee

Originating in the House.

In effect ninety days from passage.

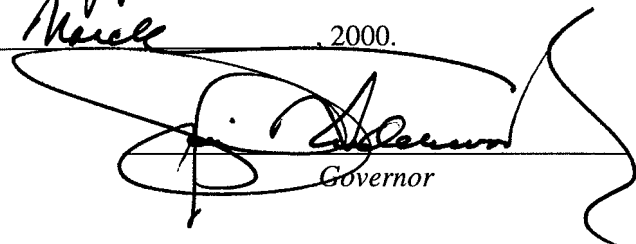
  
Clerk of the Senate

  
Clerk of the House of Delegates

  
President of the Senate

  
Speaker of the House of Delegates

The within approved this the 27th  
day of March, 2000.

  
Governor

PRESENTED TO THE

GOVERNOR,

Date 3/18/00

Time 12:45pm