

FIFTY-FIFTH LEGISLATURE  
FIRST SESSION, 2021

SB 11/a

February 25, 2021

Mr. President:

Your **TAX, BUSINESS AND TRANSPORTATION COMMITTEE**, to whom has been referred

**SENATE BILL 11, as amended**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, strike lines 8 through 11 in their entirety and insert in lieu thereof:

"D. "credit" means a unit of measure assigned to a person who generates greenhouse gas emission reductions that is used to comply with the clean fuel standard, such that one credit is equal to one metric ton of carbon dioxide equivalent;

E. "deficit" means a unit of measure assigned to the provider of a transportation fuel that has a carbon intensity greater than the applicable standard, such that one deficit is equal to one metric ton of carbon dioxide equivalent;".

2. Reletter the succeeding subsections accordingly.

3. On page 2, strike lines 14 through 20 in their entirety and insert in lieu thereof:

"G. "fuel lifecycle emissions" means the aggregate quantity of direct and indirect greenhouse gas emissions across the full fuel lifecycle, including all stages of fuel and feedstock production and distribution, from extraction or feedstock generation through the distribution, delivery and use of the finished fuel by the ultimate consumer, where the mass values for all greenhouse gases are adjusted to account for their relative global warming potential;".

4. On page 2, line 24, after "combustion", insert "and use".

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5. On page 2, line 25, after "lifecycle", insert "emissions".
6. On page 3, line 10, after "used", insert "only".
7. On page 3, line 21, strike "states" and insert in lieu thereof "jurisdictions".
8. On page 3, line 22, strike "states" and insert in lieu thereof "jurisdictions".
9. On page 4, line 8, strike "twenty" and insert in lieu thereof "twenty-eight".
10. On page 4, line 9, after "2040", strike the remainder of the line and strike line 10 in its entirety and insert in lieu thereof ". For years after 2040, the board shall determine additional reductions and the time frames for achieving the reductions;".
11. On page 4, line 15, after "lifecycle", insert "emissions".
12. On page 4, line 22, after "chemical,", insert "carbon sequestration," and after "dairy,", insert "direct air capture,".
13. On page 4, line 23, after "manufacturing,", insert "methane capture and use," and after "gas,", insert "transportation,".
14. On page 4, line 24, after "sectors", insert ". Greenhouse gas emission reductions eligible for the generation of credits pursuant to this paragraph shall be quantifiable, verifiable, permanent and enforceable;".
15. On page 6, line 1, strike "and".
16. On page 6, line 6, after "program", insert a semicolon and the following paragraphs:

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"(12) prioritize mechanisms for credit generation that benefit disproportionately impacted, environmental justice and rural communities and reduce cumulative impacts; and

(13) require electric utilities that generate credits from electricity used as transportation fuel to use at least fifty percent of the revenues generated from the credits for transportation electrification projects, rebates for electric vehicle purchases or the provision of direct benefits for current electric vehicle customers; provided that of the fifty percent, at least thirty percent in year one, forty percent in year two and fifty percent in subsequent years shall be used to support transportation electrification that primarily benefits disproportionately impacted, environmental justice or rural communities".,

and thence referred to the **FINANCE COMMITTEE**.

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Respectfully submitted,

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BENNY SHENDO JR., CHAIRMAN

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 7 For 4 Against

Yes: 7

No: Brandt, Griggs, Kernan, Sanchez

Excused: None

Absent: None

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