

Date: December 14, 2007
Initiative No. 07-0066
Amendment No. 1S

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

RENEWABLE ENERGY. STATUTE. Requires all utilities, including government-owned utilities, to generate 20% of their power from renewable energy by 2010, a standard currently applicable only to private electrical corporations. Raises requirement for all utilities to 40% by 2020 and 50% by 2025. Imposes penalties for noncompliance. Fast-tracks approval for new renewable energy plants. Requires utilities to sign longer contracts (20 year minimum) to procure renewable energy. Creates Solar and Clean Energy Transmission Account to purchase property or rights of way for renewable energy. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: State administrative costs of up to \$3.4 million annually for the regulatory activities of the Energy Resources Conservation and Development Commission and the California Public Utilities Commission, paid for by fee revenues. Potential, unknown increased costs and reduced revenues, particularly in the short term, to state and local governments resulting from the measure's potential to increase retail electricity rates, with possible offsetting cost savings and revenue increases, to an unknown degree, over the long term to the extent the measure hastens renewable energy development. (Initiative 07-0066.)