

S 944

Renewable Energy Investment Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Apr 29, 2003

Current Status: Read twice and referred to the Committee on Energy and Natural Resources. (text of measure as introd

Latest Action: Read twice and referred to the Committee on Energy and Natural Resources. (text of measure as introduced: CR S5491-5492) (Apr 29, 2003)

Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/944

Sponsor

Name: Sen. Jeffords, James M. [I-VT]

Party: Independent • State: VT • Chamber: Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 29, 2003
Sen. Kerry, John F. [D-MA]	D · MA		Apr 29, 2003
Sen. Reid, Harry [D-NV]	D · NV		Apr 29, 2003
Sen. Feinstein, Dianne [D-CA]	D · CA		May 14, 2003
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jul 6, 2004

Committee Activity

Committee	Chamber	Activity	Date
Energy and Natural Resources Committee	Senate	Referred To	Apr 29, 2003

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Renewable Energy Investment Act of 2003 - Requires each retail electric supplier to submit annually to the Secretary of Energy renewable energy credits according to a prescribed annual percentage of the supplier's total amount of kilowatt-hours of nonhydropower electricity sold to consumers during the previous calendar year.

Requires each retail electric supplier during a calendar year to generate a specified percentage of nonhydropower electricity by renewable energy sources, escalating from five percent during calendar 2006 through 2009 by five percent increments during subsequent five-year periods up to twenty percent in calendar 2020 and beyond.

Directs the Secretary to establish a program to issue, monitor the sale or exchange of, and track renewable energy credits.

Authorizes any entity that is issued or has acquired a renewable energy credit to sell or exchange it. Requires the Secretary to sell credits at prices determined by a certain formula.

Subjects to a civil penalty a retail electric supplier who does not submit the requisite renewable energy credits.

Authorizes the Secretary to distribute receipts from sales to the States in order to promote State renewable energy production and use.

### **Actions Timeline**

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- **Apr 29, 2003:** Introduced in Senate
- **Apr 29, 2003:** Sponsor introductory remarks on measure. (CR S5491)
- **Apr 29, 2003:** Read twice and referred to the Committee on Energy and Natural Resources. (text of measure as introduced: CR S5491-5492)