

Title III  
(Replacement)  
Amendment No. Whitfield 02

8:50pm Becky  
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Purpose: To provide for an effective Technology Accelerator Payment, and for other purposes.

MR. Whitfield proposes an amendment create a Technology Accelerator Payment option.

(1) Strike from page 448, line 2 through page 460, line 21 and insert the following:

“(a) The term “TAP” means the technology accelerator payment as determined under this section.

“(b) The term “quantity of emission allowances (or credits or other allowances) needed” means the difference between the allowable emissions level for a covered entity and the quantity of emissions allowances (or credits or other allowances) held by such entity for a calendar year.

“(c) Notwithstanding the prohibition on excess emissions under section 722 and the penalty for noncompliance under section 723, for calendar year 2012 and each calendar year thereafter, a covered entity may demonstrate compliance under section 722(b) by making a payment equal to the amount of the applicable TAP price times the quantity of emission allowances (or credits or other allowances) needed by such entity to meet its allowable emissions level.

“(d) Determination of Applicable TAP Price- The applicable TAP price per allowance shall be--

“(1) for calendar year 2012, \$15 per metric ton of carbon dioxide equivalent;

and

“(2) for each subsequent calendar year, an amount equal to the product obtained by multiplying--

“(A) the TAP price established for the preceding calendar year increased by 5 percent; and

“(B) the ratio that--

“(i) the implicit price deflator for the gross domestic product, as computed and published by the Department of Commerce for the most recent 4-calendar quarter period for which data is available; bears to

“(ii) the implicit price deflator for the gross domestic product, as computed and published by the Department of Commerce for the 4-calendar quarter period immediately preceding the period referred to in clause (i).

“(e) Disposition of Receipts- The funds received under subsection (a)(2) shall be deposited by the Administrator into an account established by the Carbon Storage Research Corporation, and such funds shall be made available under the terms provided in section 114 of this Act.”

(2) On page 540, lines 23 and 24, strike “or section 726(g)(2) or (h)(1)(C)”.

(3) Strike from page 549, line 23 through page 550, line 2 and renumber all subsequent subsections accordingly.

(4) On page 551, lines 8 through 10, strike “or which is assigned an emission allowance under section 726(g)(3)(A)”.