

“(G) COMPLIANCE WITH STATE RENEWABLE PORTFOLIO STANDARD PROGRAMS.—Payments made by a retail electricity supplier, directly or indirectly, to a State for compliance with a State renewable portfolio standard program, or for an alternative compliance mechanism, shall be valued at 1 credit per kilowatt hour for the purpose of subsection (b)(2) based on the quantity of electric energy generation from renewable resources that results from the payments.

“(f) RENEWABLE ENERGY CREDIT TRADING.—

“(1) IN GENERAL.—A Federal renewable energy credit may be sold, transferred, or exchanged by the entity to whom the credit is issued or by any other entity that acquires the Federal renewable energy credit, other than renewable energy credits from existing facilities.

“(2) CARRYOVER.—A Federal renewable energy credit for any year that is not submitted to satisfy the minimum renewable generation requirement of subsection (c) for that year may be carried forward for use pursuant to subsection (b)(1) within the next 3 years.

“(3) DELEGATION.—The Secretary may delegate to an appropriate market-making entity the administration of a national tradeable renewable energy credit market for purposes of creating a transparent national market for the sale or trade of renewable energy credits.

“(g) RENEWABLE ENERGY CREDIT BORROWING.—

“(1) IN GENERAL.—Not later than December 31, 2014, a retail electric supplier that has reason to believe the retail electric supplier will not be able to fully comply with subsection (b) may—

“(A) submit a plan to the Secretary demonstrating that the retail electric supplier will earn sufficient Federal renewable energy credits within the next 3 calendar years that, when taken into account, will enable the retail electric supplier to meet the requirements of subsection (b) for calendar year 2014 and the subsequent calendar years involved; and

“(B) on the approval of the plan by the Secretary, apply Federal renewable energy credits that the plan demonstrates will be earned within the next 3 calendar years to meet the requirements of subsection (b) for each calendar year involved.

“(2) REPAYMENT.—The retail electric supplier shall repay all of the borrowed Federal renewable energy credits by submitting an equivalent number of Federal renewable energy credits, in addition to the credits otherwise required under subsection (b), by calendar year 2022 or any earlier deadlines specified in the approved plan.

“(h) ALTERNATIVE COMPLIANCE PAYMENTS.—As a means of compliance under subsection (b)(4), the Secretary shall accept payment equal to the lesser of—

“(1) 200 percent of the average market value of Federal renewable energy credits and Federal energy efficiency credits for the applicable compliance period; or

“(2) 3 cents per kilowatt hour (as adjusted on January 1 of each year following calendar year 2006 based on the implicit price deflator for the gross national product).

“(i) INFORMATION COLLECTION.—The Secretary may collect the information necessary to verify and audit—

“(1)(A) the annual renewable energy generation of any retail electric supplier; and

“(B) Federal renewable energy credits submitted by a retail electric supplier pursuant to subsection (b)(1);

“(2) the validity of Federal renewable energy credits submitted for compliance by a retail electric supplier to the Secretary; and

“(3) the quantity of electricity sales of all retail electric suppliers.

“(j) ENVIRONMENTAL SAVINGS CLAUSE.—Incremental hydropower shall be subject to all applicable environmental laws and licensing and regulatory requirements.

“(k) STATE PROGRAMS.—

“(1) IN GENERAL.—Nothing in this section diminishes any authority of a State or political subdivision of a State—

“(A) to adopt or enforce any law (including regulations) respecting renewable energy, including programs that exceed the required quantity of renewable energy under this section; or

“(B) to regulate the acquisition and disposition of Federal renewable energy credits by retail electric suppliers.

“(2) COMPLIANCE WITH SECTION.—No law or regulation referred to in paragraph (1)(A) shall relieve any person of any requirement otherwise applicable under this section.

“(3) COORDINATION WITH STATE PROGRAM.—The Secretary, in consultation with States that have in effect renewable energy programs, shall—

“(A) preserve the integrity of the State programs, including programs that exceed the required quantity of renewable energy under this section; and

“(B) facilitate coordination between the Federal program and State programs.

“(4) EXISTING RENEWABLE ENERGY PROGRAMS.—In the regulations establishing the program under this section, the Secretary shall incorporate common elements of existing renewable energy programs, including State programs, to ensure administrative ease, market transparency and effective enforcement.

“(5) MINIMIZATION OF ADMINISTRATIVE BURDENS AND COSTS.—In carrying out this section, the Secretary shall work with the States to minimize administrative burdens and costs to retail electric suppliers.

“(1) RECOVERY OF COSTS.—An electric utility that has sales of electric energy that are subject to rate regulation (including any utility with rates that are regulated by the Commission and any State regulated electric utility) shall not be denied the opportunity to recover the full amount of the prudently incurred incremental cost of renewable energy obtained to comply with the requirements of subsection (b).

“(m) PROGRAM REVIEW.—

“(1) IN GENERAL.—The Secretary shall enter into an arrangement with the National Academy of Sciences under which the Academy shall conduct a comprehensive evaluation of all aspects of the program established under this section.

“(2) EVALUATION.—The study shall include an evaluation of—

“(A) the effectiveness of the program in increasing the market penetration and lowering the cost of the eligible renewable energy technologies;

“(B) the opportunities for any additional technologies and sources of renewable energy emerging since the date of enactment of this section;

“(C) the impact on the regional diversity and reliability of supply sources, including the power quality benefits of distributed generation;

“(D) the regional resource development relative to renewable potential and reasons for any investment in renewable resources; and

“(E) the net cost/benefit of the renewable electricity standard to the national and State economies, including—

“(i) retail power costs;

“(ii) the economic development benefits of investment;

“(iii) avoided costs related to environmental and congestion mitigation investments that would otherwise have been required;

“(iv) the impact on natural gas demand and price; and

“(v) the effectiveness of green marketing programs at reducing the cost of renewable resources.

“(3) REPORT.—Not later than January 1, 2018, the Secretary shall transmit to Congress a report describing the results of the evaluation and any recommendations for modifications and improvements to the program.

“(n) STATE RENEWABLE ENERGY ACCOUNT.—

“(1) IN GENERAL.—There is established in the Treasury a State renewable energy account.

“(2) DEPOSITS.—All money collected by the Secretary from the alternative compliance payments under subsection (h) shall be deposited into the State renewable energy account established under paragraph (1).

“(3) GRANTS.—

“(A) IN GENERAL.—Proceeds deposited in the State renewable energy account shall be used by the Secretary, subject to annual appropriations, for a program to provide grants—

“(i) to the State agency responsible for administering a fund to promote renewable energy generation for customers of the State or an alternative agency designated by the State; or

“(ii) if no agency described in clause (i), to the State agency developing State energy conservation plans under section 362 of the Energy Policy and Conservation Act (42 U.S.C. 6322).

“(B) USE.—The grants shall be used for the purpose of—

“(i) promoting renewable energy production; and

“(ii) providing energy assistance and weatherization services to low-income consumers.

“(C) CRITERIA.—The Secretary may issue guidelines and criteria for grants awarded under this paragraph.

“(D) STATE-APPROVED FUNDING MECHANISMS.—At least 75 percent of the funds provided to each State for each fiscal year shall be used to promote renewable energy production through grants, production incentives, or other State-approved funding mechanisms.

“(E) ALLOCATION.—The funds shall be allocated to the States on the basis of retail electric sales subject to the renewable electricity standard under this section or through voluntary participation.

“(F) RECORDS.—State agencies receiving grants under this paragraph shall maintain such records and evidence of compliance as the Secretary may require.”

“(b) TABLE OF CONTENTS AMENDMENT.—The table of contents of the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. prec. 2601) is amended by adding at the end of the items relating to title VI the following:

“Sec. 609. Rural and remote communities electrification grants.

“Sec. 610. Renewable electricity standard.”

NOTICES OF HEARINGS

COMMITTEE ON HEALTH, EDUCATION, LABOR,
AND PENSIONS

Mr. HARKIN. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will to meet on May 8, 2014, at 10 a.m. in room SD-106 of the Dirksen Senate Office Building, to conduct a hearing entitled “Hearing on the nomination of the Secretary of Health and Human Services—Designate, Sylvia Mathews Burwell.”

For further information regarding this meeting, please contact Emily Schlichting of the committee staff on (202) 224-6840.

COMMITTEE ON HEALTH, EDUCATION, LABOR,
AND PENSIONS

Mr. HARKINS. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will to meet on May 13, 2014, at 10 a.m. in room SD-430 of the Dirksen Senate Office Building, to conduct a hearing entitled "Strengthening Minority Serving Institutions: Best Practices and Innovations for Student Success."

For further information regarding this meeting, please contact Aissa Canchola of the committee staff on (202) 224-2009.

AUTHORITY FOR COMMITTEES TO
MEET

COMMITTEE ON ARMED SERVICES

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on May 6, 2014, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FINANCE

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on May 6, 2014, at 10 a.m., in room SD-215 of the Dirksen Senate Office Building, to conduct a hearing entitled "New Routes for Funding and Financing Highways and Transit."

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on May 6, 2014, at 3 p.m., to hold a hearing entitled "Ukraine—Countering Russian Intervention and Supporting a Democratic State."

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on May 6, 2014, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON THE EFFICIENCY AND EFFECTIVENESS OF FEDERAL PROGRAMS AND THE
FEDERAL WORKFORCE

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the Subcommittee on the Efficiency and Effectiveness of Federal Programs and the Federal Workforce of the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on May 6, 2014, at 2:30 p.m., to conduct a hearing entitled "A More Efficient and Effective Government: Cultivating the Federal Workforce."

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mr. WYDEN. Mr. President, on behalf of Senator LANDRIEU, I ask unanimous consent that Megan Brewster, a fellow in Senator LANDRIEU's office, be granted floor privileges for the remainder of the 113th Congress.

The PRESIDING OFFICER. Without objection, it is so ordered.

DISTRICT OF COLUMBIA BUILDING
HEIGHT RULES CLARIFICATION

Mr. DURBIN. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of H.R. 4192, which was received from the House and is at the desk.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 4192) to amend the Act entitled "An Act to regulate the height of buildings in the District of Columbia" to clarify the rules of the District of Columbia regarding human occupancy of penthouses above the top story of the building upon which the penthouse is placed.

There being no objection, the Senate proceeded to consider the bill.

Mr. DURBIN. I ask unanimous consent the bill be read three times and passed and the motion to reconsider be laid upon the table with no intervening action or debate.

The PRESIDING OFFICER. Without objection, it is so ordered.

The bill (H.R. 4192) was ordered to a third reading, was read the third time, and passed.

NATIONAL CHARTER SCHOOLS
WEEK

Mr. DURBIN. I ask unanimous consent the Senate proceed to the immediate consideration of S. Res. 438 submitted earlier today by Senators LANDRIEU and ALEXANDER.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The assistant legislative clerk read as follows:

A resolution (S. Res. 438) congratulating the students, parents, teachers, and administrators of charter schools across the United States for their ongoing contributions to education, and supporting the ideals and goals of the 15th annual National Charter Schools Week, to be held May 4 through May 10, 2014.

There being no objection, the Senate proceeded to consider the resolution.

Mr. DURBIN. I further ask that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be considered made and laid upon the table, with no intervening action or debate.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 438) was agreed to.

The preamble was agreed to.

(The resolution, with its preamble, is printed in today's RECORD under "Submitted Resolutions.")

NATIONAL SAFE DIGGING MONTH

Mr. DURBIN. I ask unanimous consent the Senate proceed to the consideration of S. Res. 439, which was submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The assistant legislative clerk read as follows:

A resolution (S. Res. 439) supporting the goals and ideals of National Safe Digging Month.

There being no objection, the Senate proceeded to consider the resolution.

Mr. DURBIN. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be considered made and laid upon the table, with no intervening action or debate.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 439) was agreed to.

The preamble was agreed to.

(The resolution, with its preamble, is printed in today's RECORD under "Submitted Resolutions.")

ORDERS FOR WEDNESDAY, MAY 7,
2014

Mr. DURBIN. I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m. on Wednesday, May 7, 2014; that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, and the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate resume consideration of the motion to proceed to S. 2262, the Energy Savings and Industrial Competitiveness Act, postclosure, and that the time during the adjournment count postclosure.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. DURBIN. The 30 hours of postclosure debate on the motion to proceed to S. 2262 would expire at 5:45 p.m. tomorrow. Senators will be notified when the next vote is scheduled.

ADJOURNMENT UNTIL 9:30 A.M.
TOMORROW

Mr. DURBIN. If there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 7:16 p.m., adjourned until Wednesday, May 7, 2014, at 9:30 a.m.