A-Bill for an Act

Be It Enacted by the People of the State of Oregon:

SECTION 1. Sections 2 and 3 of this 2023 Act are added to and made a part of ORS chapter 468A.

SECTION 2. (1) As used in this section and section 3 of this 2023 Act:

(a) “Climate protection program” means the program to reduce greenhouse gas emissions from certain air contamination sources in Oregon, first adopted by the Environmental Quality Commission by rule on December 16, 2021.

(b) “Community climate investment entity” means a nonprofit organization that has been approved by the Department of Environmental Quality and has entered into a written agreement with the department to implement projects supported by community climate investment funds.

(c) “Community climate investment funds” means moneys paid by a covered fuel supplier to a community climate investment entity to support implementation of community climate investment projects.

(d) “Covered fuel supplier” means a fuel supplier, in-state producer or local distribution company subject to the requirements of the climate protection program.

(2) The commission may establish by rule a fee to be paid by community climate investment entities. The fee established under this section:

(a) Must be reasonably calculated to cover the costs to the department of administering and overseeing those portions of the climate protection program related to community climate investments; and

(b) May not exceed five percent of the total community climate investment funds received by a community climate investment entity during the period for which the fee applies.

(3) Fees collected under this section shall be deposited into the Community Climate Investment Oversight Account established under section 3 of this 2023 Act.

SECTION 3. The Community Climate Investment Oversight Account is established, sep-
arate and distinct from the General Fund. The account consists of moneys deposited into the account under section 2 of this 2023 Act and moneys transferred or appropriated to the account by the Legislative Assembly. Interest earned by the account shall be credited to the account. All moneys in the account are continuously appropriated to the Department of Environmental Quality and may be used only to pay the costs of administering and overseeing those portions of the climate protection program related to community climate investments.