

Fiscal Estimate - 2021 Session

Original Updated Corrected Supplemental

LRB Number 21-5401/1		Introduction Number SB-760	
Description evaluating the social cost of carbon emissions			
Fiscal Effect			
State:			
<input checked="" type="checkbox"/> No State Fiscal Effect			
<input type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Decrease Costs	
Local:			
<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Towns	<input type="checkbox"/> Village <input type="checkbox"/> Cities
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input type="checkbox"/> Counties	<input type="checkbox"/> Others
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts
Fund Sources Affected		Affected Ch. 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS			
Agency/Prepared By		Authorized Signature	Date
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Fiscal Estimate Narratives

PSC 1/4/2022

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Description evaluating the social cost of carbon emissions					

Assumptions Used in Arriving at Fiscal Estimate

2021 SB 760 requires the Public Service Commission to consider the social cost of carbon in determining whether to issue certificates required to construct large electric generating facilities or high-voltage transmission lines or to engage in certain other public utility projects. The social cost of carbon is defined as the measure of the economic harms and other impacts expressed in dollars that result from emitting one ton of carbon dioxide into the atmosphere. 2021 SB 760 sets the social cost of carbon at \$50 per ton of carbon dioxide emitted into the atmosphere. The bill also requires the Commission, in consultation with the Department of Natural Resources, to annually evaluate the social cost of carbon and adjust as necessary, consistent with the international consensus. There would be no fiscal effects to the Commission as a result of this bill.

Long-Range Fiscal Implications