

AMENDMENT TO H.R. 2454
OFFERED BY MR. HOYER OF MARYLAND

Page 145, after line 12, insert:

1 (f) ADJUSTMENT FOR STATE CAP-AND-TRADE PRO-
2 GRAMS.—Notwithstanding the allowance distribution pro-
3 visions of subsection (b) of this section, the Administrator
4 shall, through adoption of regulations, adjust the distribu-
5 tion of allowances to the States as necessary to ensure
6 that States receiving proceeds from the sale of allowances
7 under a greenhouse gas cap-and-trade program in effect
8 upon enactment of this Act, shall, at a minimum, receive
9 allowances equal in value to the revenue that would have
10 been generated from the auction of allowances under such
11 program.

