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## S.1733

### Clean Energy Jobs and American Power Act (Introduced in Senate)

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#### ***^ PART C--PROGRAM RULES***

#### ***^ SEC. 721. EMISSION ALLOWANCES.***

*^ (a) In General-* The Administrator shall establish a separate quantity of emission allowances for each calendar year starting in 2012, in the amounts prescribed under subsection (e).

*^ (b) Identification Numbers-* The Administrator shall assign to each emission allowance established under subsection (a) a unique identification number that includes the vintage year for that emission allowance.

*^ (c) Legal Status of Emission Allowances-*

*^ (1) IN GENERAL-* An allowance established by the Administrator under this title does not constitute a property right.

*^ (2) TERMINATION OR LIMITATION-* Nothing in this Act or any other provision of law shall be construed to limit or alter the authority of the United States, including the Administrator acting pursuant to statutory authority, to terminate or limit allowances, offset credits, or term offset credits.

*^ (3) OTHER PROVISIONS UNAFFECTED-* Except as otherwise specified in this Act, nothing in this Act relating to allowances, offset credits, or term offset credits established or issued under this title shall affect the application of any other provision of law to a covered entity, or the responsibility for a covered entity to comply with any such provision of law.

*^ (d) Savings Provision-* Nothing in this part shall be construed as requiring a change of any kind in any State law regulating electric utility rates and charges, or as affecting any State law regarding such State regulation, or as limiting State regulation (including any prudency review) under such a State law. Nothing in this part shall be construed as modifying the Federal Power Act (16 U.S.C. 791a et seq.) or as affecting the authority of the Federal Energy Regulatory Commission under that Act. Nothing in this part shall be construed to interfere with or impair