

125.836 Alternative fuel credit banking and selling program.

(A) As used in this section:

(1) "Biodiesel," "blended biodiesel," and "diesel fuel" have the same meanings as in section 125.831 of the Revised Code.

(2) "Credit" means a credit generated by the acquisition of alternative fueled vehicles in accordance with the "Energy Policy Act of 1992," 106 Stat. 2897, 42 U.S.C. 13257.

(3) "Incremental cost" means the difference in cost between blended biodiesel and conventional petroleum-based diesel fuel at the time the blended biodiesel is purchased.

(B) The department of administrative services shall establish and administer a credit banking and selling program. The department may sell or trade credits in accordance with procedures established pursuant to the "Energy Policy Act of 1922," 106 Stat. 2897, 42 U.S.C. 13258.

(C) There is hereby created in the state treasury the "biodiesel revolving fund," to which shall be credited moneys received from the sale of credits under this section, any moneys appropriated to the fund by the general assembly, and any other moneys obtained or accepted by the department for crediting to the fund. Moneys credited to the fund shall be used to pay for the incremental cost of biodiesel for use in vehicles owned or leased by the state that use diesel fuel. The director of administrative services, after consultation with the director of development, may direct the director of budget and management to transfer available moneys in the biodiesel revolving fund to the alternative fuel transportation fund created in section 122.075 of the Revised Code to be used by the department of development for the purposes specified in that section.

(D) The director of administrative services shall adopt rules under Chapter 119. of the Revised Code that are necessary for the administration of the credit banking and selling program.

Amended by 129th General Assembly File No. 125, SB 315 §101.01, eff. 9/10/2012.

Effective Date: 07-06-2006