A BILL FOR AN ACT

CONCERNING THE ESTABLISHMENT OF INCENTIVES FOR THE
DEVELOPMENT OF HYDROELECTRIC ENERGY SYSTEMS.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://www.leg.state.co.us/billsummaries.)

Water Resources Review Committee. In order to promote the construction and operation of hydroelectric energy facilities in Colorado, the bill provides the following incentives:

Section 1 of the bill requires the state electrical board to approve the installation of a motor as a generator for a
hydroelectric energy facility if the installation would be approved but for the fact that the motor is not being used in a manner commensurate with its nameplate;

Section 2 authorizes the department of natural resources to serve as the coordinating state agency for obtaining and compiling state agency comments about an application for a license or license exemption from the federal energy regulatory commission; and

Section 3 incorporates community hydroelectric energy facilities into the community solar garden statute, so that a group of community members may jointly subscribe to and receive electricity from a small hydroelectric energy facility located in or near the community.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 12-23-104, amend (2) (f) and (2) (g) as follows:

12-23-104. Board powers and duties - rules. (2) In addition to all other powers and duties conferred or imposed upon the board by this article, the board is authorized to:

(f) Inspect and approve or disapprove the installation of electrical wiring, renewable energy systems, apparatus, or equipment for electric light, heat, and power according to the minimum standards in the national electrical code or as prescribed in this article. WITH RESPECT TO A HYDROELECTRIC ENERGY FACILITY, AN INSPECTOR SHALL APPROVE THE INSTALLATION OF A MOTOR AS A GENERATOR IF THE INSTALLATION WOULD BE APPROVED BUT FOR THE FACT THAT THE MOTOR IS NOT BEING USED IN A MANNER COMMENSURATE WITH ITS NAMEPLATE.

(g) Review and approve or disapprove requests for exceptions to the national electrical code in unique construction situations where a strict interpretation of the code would result in unreasonable operational conditions or unreasonable economic burdens, as long as public safety is
not compromised. PURSUANT TO PARAGRAPH (f) OF THIS SUBSECTION (2),
THE BOARD SHALL APPROVE ANY REQUEST SUBMITTED BEFORE THE
EFFECTIVE DATE OF THIS PARAGRAPH (g), AS AMENDED, AND NOT YET
ACTED UPON BY THE EFFECTIVE DATE FOR A HYDROELECTRIC ENERGY
FACILITY’S USE OF A MOTOR AS A GENERATOR.

SECTION 2. In Colorado Revised Statutes, add 24-33-117 as
follows:

24-33-117. State agency coordination of review of federal
license and license exemption applications for hydroelectric energy
projects - legislative declaration - definitions - rules. (1) Legislative
declaration. The General Assembly hereby finds and declares
that:

(a) Hydroelectric energy is a reliable, affordable, and
sustainable energy source and is the largest source of clean
energy in the United States;

(b) As of 2005, there were sixty-two operating
hydroelectric energy facilities throughout Colorado, with a
combined capacity of one thousand one hundred and sixty-two
megawatts;

(c) According to a recent Bureau of Reclamation study,
Colorado currently has more than thirty sites on which new
hydroelectric energy facilities could be placed and a federal
department of energy report identifies another eleven potential
sites. If all of the identified sites were constructed, they could
power over sixty-five thousand homes each year.

(d) (I) To construct, operate, or maintain a nonfederal
hydroelectric energy facility, a person must apply to FERC for
A LICENSE OR A LICENSE EXEMPTION IF THE FACILITY IS LOCATED ON NAVIGABLE WATERS IN THE UNITED STATES, OCCUPIES LANDS OF THE UNITED STATES, UTILIZES SURPLUS WATER OR WATER POWER FROM A UNITED STATES GOVERNMENT DAM, OR, UNDER SOME CIRCUMSTANCES, IS LOCATED ON A STREAM OVER WHICH THE UNITED STATES CONGRESS HAS COMMERCE CLAUSE JURISDICTION;

(II) AS PART OF FERC'S LICENSING PROCESS, AN APPLICANT FOR A HYDROELECTRIC ENERGY FACILITY LICENSE OR LICENSE EXEMPTION MUST MEET SPECIFIC PREFILING CONSULTING REQUIREMENTS, INCLUDING A REQUIREMENT TO CONSULT WITH RELEVANT STATE AGENCIES ABOUT THE PROPOSED PROJECT AND TO PROVIDE THOSE AGENCIES WITH AN OPPORTUNITY TO COMMENT ON THE APPLICATION AND REQUEST ANY STUDIES THAT MAY BE RELEVANT TO THE PROPOSED PROJECT;

(III) TO PROMOTE THE CONSTRUCTION AND OPERATION OF NEW HYDROELECTRIC ENERGY FACILITIES, THE UNITED STATES CONGRESS PASSED THE "HYDROPOWER REGULATORY EFFICIENCY ACT OF 2013", FEDERAL PUBLIC LAW 113-23, AS AMENDED, WHICH EXEMPTS CERTAIN HYDROELECTRIC ENERGY FACILITIES THAT HAVE AN INSTALLED CAPACITY OF FEWER THAN TEN THOUSAND KILOWATTS FROM THE LICENSING REQUIREMENTS AND STREAMLINES THE APPROVAL PROCESS FOR HYDROELECTRIC ENERGY FACILITIES GENERALLY; AND

(e) TO FURTHER PROMOTE THE CONSTRUCTION AND OPERATION OF NEW HYDROELECTRIC ENERGY FACILITIES IN COLORADO, THE ROLE OF STATE AGENCIES IN CONSULTING ON A HYDROELECTRIC ENERGY FACILITY APPLICATION FOR A FEDERAL LICENSE OR LICENSE EXEMPTION SHOULD BE STREAMLINED. TO THAT END, THE GENERAL ASSEMBLY DESIGNATES THE DEPARTMENT AS THE COORDINATING STATE AGENCY TO FACILITATE A
SINGLE STATE AGENCY REVIEW OF A PROPOSED PROJECT.

(2) Definitions. As used in this section, unless the context otherwise requires:

(a) "Applicant" means a person applying for a FERC license or license exemption for a hydroelectric energy facility.

(b) "Department" means the Department of Natural Resources.

(c) "FERC" means the Federal Energy Regulatory Commission.

(d) "Hydroelectric energy" means the generation and delivery to the interconnection meter of any source of electrical or mechanical energy by harnessing the kinetic energy of water. "Hydroelectric energy" includes pumped hydroelectricity, as defined in section 40-2-123 (3.2) (c) (II), C.R.S.

(3) Coordination of state agency review by the department of natural resources. (a) An applicant in Colorado must contact, and submit relevant documentation to, the department for the purpose of obtaining state agency review of his or her FERC application, as required as part of the consultation requirements set forth in 18 C.F.R. 4.38 concerning FERC license and license exemption procedures.

(b) The department shall coordinate state agency review of the application by providing the following to all relevant state agencies with potential interest in the applicant's hydroelectric energy project:

(I) Notice via email of the application;

(II) Electronic copies of any documentation received from
THE APPLICANT;

(III) A GENERAL DESCRIPTION OF THE FERC REVIEW PROCESS; AND

(IV) THE DEADLINE BY WHICH THE OTHER STATE AGENCIES MUST
SUBMIT ANY COMMENTS ABOUT THE APPLICATION TO THE DEPARTMENT.

THE DEPARTMENT SHALL SET A DEADLINE THAT IS SUFFICIENTLY IN
ADVANCE OF THE EXPIRATION OF THE FORTY-FIVE DAY COMMENT PERIOD
PROVIDED FOR BY FERC TO ALLOW THE DEPARTMENT TO COMPILE OTHER
AGENCIES' COMMENTS AND ITS OWN COMMENTS FOR TIMELY SUBMISSION
TO FERC.

    (c) UPON THE EXPIRATION OF THE DEADLINE SET BY THE
DEPARTMENT FOR OTHER AGENCIES TO REVIEW AN APPLICATION, THE
DEPARTMENT SHALL COMPILE ANY COMMENTS FROM OTHER AGENCIES
AND ITS OWN COMMENTS AND SUBMIT THE COMMENTS TO FERC BEFORE
THE EXPIRATION OF THE COMMENT PERIOD ESTABLISHED BY FERC.

    THEREAFTER, THE DEPARTMENT SHALL SERVE AS A LIAISON BETWEEN
FERC AND THE OTHER STATE AGENCIES CONCERNING ANY DISCUSSION OF
THE COMMENTS SUBMITTED.

    (d) THE DEPARTMENT SHALL PROVIDE INFORMATION ON ITS WEB
SITE ABOUT THE STREAMLINED REVIEW PROCESS SET FORTH IN THIS
SECTION.

    (e) THE EXECUTIVE DIRECTOR OF THE DEPARTMENT MAY
PROMULGATE NECESSARY AND REASONABLE RULES TO IMPLEMENT THIS
SECTION, INCLUDING RULE-MAKING CONCERNING THE PROCESS AND
DEADLINES FOR DISSEMINATING INFORMATION TO OTHER STATE AGENCIES
AND COLLECTING OTHER STATE AGENCIES' COMMENTS.

SECTION 3. In Colorado Revised Statutes, amend 40-2-127 as
follows:
40-2-127. Community energy funds - community solar gardens - community hydroelectric energy facilities - definitions - rules - legislative declaration. (1) Legislative declaration. The general assembly hereby finds and declares that:

(a) Local communities can benefit from the further development of renewable energy, energy efficiency, conservation, and environmental improvement projects, and the general assembly hereby encourages electric utilities to establish community energy funds for the development of such projects;

(b) It is in the public interest that broader participation in solar electric AND HYDROELECTRIC ENERGY generation by Colorado residents and commercial entities be encouraged by the development and deployment of distributed solar electric generating facilities, known as community solar gardens, AND DISTRIBUTED HYDROELECTRIC ENERGY FACILITIES, KNOWN AS COMMUNITY HYDROELECTRIC ENERGY FACILITIES, in order to:

(I) Provide Colorado residents and commercial entities with the opportunity to participate in solar generation, in addition to the opportunities available for rooftop solar generation on homes and businesses, AND THE OPPORTUNITY TO PARTICIPATE IN HYDROELECTRIC ENERGY GENERATION;

(II) Allow renters, low-income utility customers, and agricultural producers to own interests in solar AND HYDROELECTRIC ENERGY generation facilities;

(III) Allow interests in solar AND HYDROELECTRIC ENERGY generation facilities to be portable and transferrable; and

(IV) Leverage Colorado's solar AND HYDROELECTRIC ENERGY
generating capacity through economies of scale.

(2) **Definitions.** As used in this section, unless the context otherwise requires:

(a) The definitions in section 40-2-124 apply; and

(b) In addition:

(I) (A) "COMMUNITY HYDROELECTRIC ENERGY FACILITY" MEANS A HYDROELECTRIC ENERGY GENERATION FACILITY WITH A CAPACITY OF TEN MEGAWATTS OR LESS THAT IS LOCATED IN OR NEAR A COMMUNITY SERVED BY A QUALIFYING RETAIL UTILITY WHERE THE BENEFICIAL USE OF THE ELECTRICITY GENERATED BY THE FACILITY BELONGS TO THE SUBSCRIBERS TO THE COMMUNITY HYDROELECTRIC ENERGY FACILITY. THE TERM ALSO INCLUDES PUMPED HYDROELECTRICITY, AS DEFINED IN SECTION 40-2-123 (3.2) (c) (II). THE COMMUNITY HYDROELECTRIC ENERGY FACILITY MUST HAVE AT LEAST TWO SUBSCRIBERS. THE OWNER OF THE COMMUNITY HYDROELECTRIC ENERGY FACILITY MAY BE A QUALIFYING RETAIL UTILITY OR ANY OTHER FOR-PROFIT OR NONPROFIT ENTITY OR ORGANIZATION, INCLUDING A SUBSCRIBER ORGANIZATION ORGANIZED UNDER THIS SECTION, THAT CONTRACTS TO SELL THE OUTPUT FROM THE COMMUNITY HYDROELECTRIC ENERGY FACILITY TO THE QUALIFYING RETAIL UTILITY. A COMMUNITY HYDROELECTRIC ENERGY FACILITY IS "LOCATED ON THE SITE OF CUSTOMER FACILITIES" WITHIN THE MEANING OF SECTION 40-2-124.

(B) A COMMUNITY HYDROELECTRIC ENERGY FACILITY CONSTITUTES "RETAIL DISTRIBUTED GENERATION" WITHIN THE MEANING OF SECTION 40-2-124.

(I.5) (A) "Community solar garden" means a solar electric generation facility with a nameplate rating of two megawatts or less that
is located in or near a community served by a qualifying retail utility
where the beneficial use of the electricity generated by the facility
belongs to the subscribers to the community solar garden. The community solar garden must have at least ten subscribers. The owner of the community solar garden may be the qualifying retail utility or any other for-profit or nonprofit entity or organization, including a subscriber organization organized under this section, that contracts to sell the output from the community solar garden to the qualifying retail utility. A community solar garden shall be deemed to be "located on the site of customer facilities" within the meaning of section 40-2-124.

(B) A community solar garden shall constitute retail distributed generation within the meaning of section 40-2-124, as amended by House Bill 10-1001 enacted in 2010.

(II) "Subscriber" means a retail customer of a qualifying retail utility who owns a subscription and who has identified one or more physical locations to which the subscription shall be attributed. Such physical locations shall be within either the same municipality or the same county as the community solar garden or community hydroelectric energy facility; except that, if the subscriber lives in a county with a population of less than twenty thousand, according to the most recent available census figures, such physical locations may be in another county, also with a population of less than twenty thousand, within the service territory of the same qualifying retail utility, and also adjacent to that of the community solar garden or community hydroelectric energy facility. The subscriber may change from time to time the premises to which the electricity generation from the community solar garden shall be attributed.
HYDROELECTRIC ENERGY IS attributed, so long as the premises are within the geographical limits allowed for a subscriber.

(III) "Subscription" means a proportional interest in solar electric generation facilities installed at a community solar garden OR IN A COMMUNITY HYDROELECTRIC ENERGY FACILITY, together with the renewable energy credits associated with or attributable to such facilities under section 40-2-124. Each subscription shall MUST be sized to represent at least one kilowatt of the community solar garden's OR COMMUNITY HYDROELECTRIC ENERGY FACILITY'S generating capacity and to supply no more than one hundred twenty percent of the average annual consumption of electricity by each subscriber at the premises to which the subscription is attributed, with a deduction for the amount of any existing solar facilities at such premises. Subscriptions in a community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY may be transferred or assigned to a subscriber organization or to any person or entity who qualifies to be a subscriber under this section.

(3) Subscriber organization - subscriber qualifications - transferability of subscriptions - rules. (a) The community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY may be owned by a subscriber organization, whose sole purpose shall be IS TO beneficially owning OWN and operating OPERATE a community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY. The subscriber organization may be any for-profit or nonprofit entity permitted by Colorado law. The community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY may also be built, owned, and operated by a third party under contract with the subscriber organization.

(b) On or before October 1, 2010, the commission shall
commence a rule-making proceeding to adopt rules as necessary to implement this section, including but not limited to rules to facilitate the financing of subscriber-owned community solar gardens. Such on or before October 1, 2014, the commission shall promulgate rules as necessary to implement this section with respect to community hydroelectric energy facilities, including rules to facilitate the financing of subscriber-owned community hydroelectric energy facilities. The rules shall include:

(I) Minimum capitalization;

(II) The share of a community solar garden's eligible solar electric generation facilities that a subscriber organization may at any time own in its own name; and

(III) Authorizing subscriber organizations to enter into leases, sale-and-leaseback transactions, operating agreements, and other ownership arrangements with third parties.

(c) If a subscriber ceases to be a customer at the premises on which the subscription is based but, within a reasonable period as determined by the commission, becomes a customer at another premises in the service territory of the qualifying retail utility and within the geographic area served by the community solar garden or community hydroelectric energy facility, the subscription shall continue in effect but the bill credit and other features of the subscription shall be adjusted as necessary to reflect any differences between the new and previous premises' customer classification and average annual consumption of electricity.

(4) Community solar gardens and community hydroelectric
energy facilities not subject to regulation. Neither the owners of nor the
subscribers to a community solar garden shall be OR COMMUNITY
HYDROELECTRIC ENERGY FACILITY ARE considered public utilities subject
to regulation by the commission solely as a result of their interest in the
community solar garden OR COMMUNITY HYDROELECTRIC ENERGY
FACILITY. Prices paid for subscriptions in community solar gardens shall
OR COMMUNITY HYDROELECTRIC ENERGY FACILITIES ARE not be subject
to regulation by the commission.

(5) Purchases of the output from community solar gardens or
hydroelectric energy facilities. (a) (I) Each qualifying retail utility shall
set forth in its plan for acquisition of renewable resources a plan to
purchase the electricity and renewable energy credits generated from one
or more community solar gardens OR COMMUNITY HYDROELECTRIC
ENERGY FACILITIES over the period covered by the plan.

(II) For the first three compliance years commencing with the
2011 compliance year, each qualifying retail utility shall issue one or
more standard offers to purchase the output from community solar
gardens of five hundred kilowatts or less at prices that are comparable to
the prices offered by the qualifying retail utility under standard offers
issued for on-site solar generation. During these three compliance years,
the qualifying retail utility shall acquire, through these standard offers;
one-half of the solar garden generation it plans to acquire, to the extent
the qualifying retail utility receives responses to its standard offers.
Notwithstanding any provision of this subparagraph (II) to the contrary,
renewable energy credits generated from solar gardens shall not be used
to achieve more than twenty percent of the retail distributed generation
standard in years 2011 through 2013:
(III) For the first three compliance years commencing with the 2011 compliance year, a qualifying retail utility shall not be obligated to purchase the output from more than six megawatts of newly installed community solar garden generation.

(IV) (II) For each qualifying retail utility's compliance years commencing in 2014 and thereafter, the commission shall determine the minimum and maximum purchases of electrical output from newly installed community solar gardens or newly constructed community hydroelectric energy facilities of different output capacity that the qualifying retail utility shall plan to acquire, without regard to the six-megawatt ceiling of the first three compliance years. In addition, as necessary, the commission shall formulate and implement policies consistent with this section that simultaneously encourage:

(A) The ownership by customers of subscriptions in community solar gardens or community hydroelectric energy facilities and of other forms of distributed generation, to the extent the commission finds there to be customer demand for such ownership;

(B) Ownership in community solar gardens or community hydroelectric energy facilities by residential retail customers and agricultural producers, including low-income customers, to the extent the commission finds there to be demand for such ownership;

(C) The development of community solar gardens and community hydroelectric energy facilities with attributes that the commission finds result in lower overall total costs for the qualifying retail utility's customers;

(D) Successful financing and operation of community solar gardens and community hydroelectric energy facilities owned by
subscriber organizations; and

(E) The achievement of the goals and objectives of section 40-2-124.

(b)(I) The output from a community solar garden or community hydroelectric energy facility shall be sold only to the qualifying retail utility serving the geographic area where the community solar garden and community hydroelectric energy facility is located. Once a community solar garden or community hydroelectric energy facility is part of a qualifying retail utility's plan for acquisition of renewable resources, as approved by the commission, the qualifying retail utility shall purchase all of the electricity and renewable energy credits generated by the community solar garden or community hydroelectric energy facility. The amount of electricity and renewable energy credits generated by each community solar garden or community hydroelectric energy facility must be determined by a production meter installed by the qualifying retail utility or third-party system owner and paid for by the owner of the community solar garden or community hydroelectric energy facility.

(II) The purchase of the output of a community solar garden or community hydroelectric energy facility by a qualifying retail utility must be in the form of a net metering credit against the qualifying retail utility's electric bill to each community solar garden subscriber or community hydroelectric energy facility subscriber at the premises set forth in the subscriber's subscription. The net metering credit shall be calculated by multiplying the subscriber's share of the electricity production from the community solar garden or community hydroelectric energy facility by the qualifying retail
utility's total aggregate retail rate as charged to the subscriber, minus a reasonable charge as determined by the commission to cover the utility's costs of delivering to the subscriber's premises the electricity generated by the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY, integrating the solar OR HYDROELECTRIC ENERGY generation with the utility's system, and administering the community solar garden's OR COMMUNITY HYDROELECTRIC ENERGY FACILITY'S contracts and net metering credits. The commission shall ensure that this charge does not reflect costs that are already recovered by the utility from the subscriber through other charges. If, and to the extent that, a subscriber's net metering credit exceeds the subscriber's electric bill in any billing period, the net metering credit shall MUST be carried forward and applied against future bills. The qualifying retail utility and the owner of the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY shall agree on whether the purchase of the renewable energy credits from subscribers will be accomplished through a credit on each subscriber's electricity bill or by a payment to the owner of the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY.

(c) The owner of the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY shall provide real-time production data to the qualifying retail utility to facilitate incorporation of the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY into the utility's operation of its electric system and to facilitate the provision of net metering credits.

(d) The owner of the community solar garden shall be OR COMMUNITY HYDROELECTRIC ENERGY FACILITY IS responsible for providing to the qualifying retail utility, on a monthly basis and within
reasonable periods set by the qualifying retail utility, the percentage shares that should be used to determine the net metering credit to each subscriber. If the electricity output of the community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY is not fully subscribed, the qualifying retail utility shall purchase the unsubscribed renewable energy and the renewable energy credits at a rate equal to the qualifying retail utility's average hourly incremental cost of electricity supply over the immediately preceding calendar year.

(e) Each qualifying retail utility shall set forth in its plan for acquisition of renewable resources a proposal for including low-income customers as subscribers to a community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY. The utility may give preference to community solar gardens OR COMMUNITY HYDROELECTRIC ENERGY FACILITIES that have low-income subscribers.

(f) Qualifying retail utilities shall be eligible for the incentives and subject to the ownership limitations set forth in section 40-2-124 (1) (f) for utility investments in community solar gardens OR COMMUNITY HYDROELECTRIC ENERGY FACILITIES and may recover through rates a margin, in an amount determined by the commission, on all energy and renewable energy credits purchased from community solar gardens. Such OR COMMUNITY HYDROELECTRIC ENERGY FACILITIES. The incentive payments shall be excluded from the cost analysis required by section 40-2-124 (1) (g).

(6) Nothing in this section shall be construed to waive or supersede the retail rate impact limitations in section 40-2-124 (1) (g). Utility expenditures for unsubscribed energy and renewable energy credits generated by community solar gardens shall OR
COMMUNITY HYDROELECTRIC ENERGY FACILITIES MUST be included in the
calculations of retail rate impact required by that section.

(7) Applicability to cooperative electric associations and municipally owned utilities. This section shall not apply to cooperative electric associations or to municipally owned utilities:

SECTION 4. In Colorado Revised Statutes, 30-20-602, amend (4.3) (b) as follows:

30-20-602. Definitions. As used in this part 6, unless the context otherwise requires:

(4.3) "Qualified community location" means:

(b) If the affected local electric utility is an investor-owned utility, a community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY, as that term is defined in section 40-2-127 (2), C.R.S. If House Bill 10-1342 does not take effect, there shall be no qualified community locations in the service territories of investor-owned utilities.

SECTION 5. In Colorado Revised Statutes, 31-25-501, amend (3.5) (b) as follows:

31-25-501. Definitions. As used in this part 5, unless the context otherwise requires:

(3.5) "Qualified community location" means:

(b) If the affected local electric utility is an investor-owned utility, a community solar garden OR COMMUNITY HYDROELECTRIC ENERGY FACILITY, as that term is defined in section 40-2-127 (2), C.R.S. If House Bill 10-1342 does not take effect, there shall be no qualified community locations in the service territories of investor-owned utilities.
SECTION 6. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 6, 2014, if adjournment sine die is on May 7, 2014); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2014 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.