

HOUSE BILL 2626 /3675
Energy Efficiency And Sustainable Technology (EEAST) Fund Summary

All funds are continuously appropriate separate from general fund.

Energy Project Supplemental Fund (Section 15 HB2626)

Sources

- Interest on balance
- A one-time energy resource supplier assessment prior to 7/1/2010.
- Money deposited anywhere else *except*:
 - SELP Loan Fund
 - SELP Sinking Fund
 - EEAST Energy Project Bond Loan Fund
 - EEAST Offset Grant Fund (except funds used to offset borrower loan repayments)
 - EEAST Revenue Bond Repayment Fund

Conditions of Use

- For funding of EEAST and SELP loans
- For transfer to the EEAST Revenue Bond Repayment Fund if the EEAST Energy Project Bond Loan Fund is insufficient (determined by Director)
- *To pay costs to implement and administer loan programs*

Loan Offset Grant Fund (Sections 16 and 47 HB2626/HB3675 section 2)

Sources

- Interest on balance
- Money directed by law, gift, grant, or donation (*current SELP statute also has gifts being deposited into SELP loan fund-*)
- Base Efficiency Package Fee (for loans not financed by loan offset funds)

Conditions of Use

- To promote energy efficiency and renewable energy projects by producing borrowers monthly cost savings
- For transfer to appropriate fund under this chapter as directed by grant or gift
- *To pay costs of adopting rules*

Energy Project Bond Loan Fund (Sections 17 and 47 HB2626)

Sources

- Net proceeds of revenue bonds
- EEAST loan initiation fees
- Loan principal and interest repayment for loans from **this** fund
- Other money appropriated to the fund
- Money from sale of refunding revenue bonds (section 22)
- Interest on invested cash balances

Conditions of Use

- *To issue and administer EEAST and SELP loans and loan programs*

HOUSE BILL 2626 /3675

Energy Efficiency And Sustainable Technology (EEAST) Fund Summary

- For transfer to EEAST Revenue Bond Repayment Fund and *administering* revenue bonds and funding of bond payment reserves

Energy Revenue Bond Repayment Fund (Section 18 HB2626)

Sources

- Interest earned on balance
- Transfer from EEAST Energy Project Bond Loan Fund
- Transfer from EEAST Energy Project Supplemental Fund

Conditions of Use

- To pay admin exp for EEAST and SELP loans **funded from revenue bonds** if not paid by EEAST Bond Loan Fund, EEAST Supplemental Fund, or EEAST Offset Grant Fund
- To pay admin exp incurred by State Treasurer
- To pay revenue bond principal, interest, redemption premiums
- To pay costs of issuing revenue bonds and credit enhancement
- To pay net investment earnings on loans to municipal corporations from revenue bonds.

Loan Conditions - Energy Evaluation (Section 27 HB2626)

Energy savings projection form must be completed in writing and identify the following:

- Recommended base efficiency package
- Optional package
- Net monthly cost
- Cost to applicant to repay loan
- Description of nontraditional technology

Cannot use appliances/equip.as security that cannot have fixture filing/prop. liens

Must state that there is no liability to lender if project doesn't perform

Project must be done by certified contractor

Loan amount cannot exceed \$40K in the first year

Loan Repayments - (Section 7© HB3675)

EEAST loan repayments collected by sustainable energy project manager deposited to the following accounts:

- SELP Sinking Fund
- EEAST Energy Project Bond Loan Fund
- EEAST Energy Project Supplement Fund