

HOUSE BILL No. 5375

September 16, 2009, Introduced by Reps. Scripps, Huckleberry, Terry Brown, Opsommer, Lisa Brown, Geiss, Slavens, Clemente, Roberts, Smith, Mayes, Polidori, Gonzales, Warren, Barnett, Lipton, Horn, Crawford, Lindberg, Proos, Marleau, Walsh, Valentine, Melton, Wayne Schmidt and Ebli and referred to the Committee on Energy and Technology.

A bill to provide for loans, grants, and other assistance for energy efficiency and renewable energy projects; to create a restricted fund; and to provide for the powers and duties of certain state and local governmental officers and entities.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. As used in this act:

2 (a) "Department" means the department of energy, labor, and
3 economic growth.

4 (b) "Fund" means the energy efficiency and renewable energy
5 revolving loan fund created in section 2.

6 Sec. 2. (1) The energy efficiency and renewable energy
7 revolving loan fund is created within the state treasury.

8 (2) The state treasurer may receive money or other assets from

1 any source for deposit into the fund. The state treasurer shall
2 direct the investment of the fund. The state treasurer shall credit
3 to the fund interest and earnings from fund investments.

4 (3) Money in the fund at the close of the fiscal year shall
5 remain in the fund and shall not lapse to the general fund.

6 (4) The department shall be the administrator of the fund for
7 auditing purposes.

8 (5) The department shall expend money from the fund, upon
9 appropriation, only to administer and operate a program to provide
10 loans, grants, and other forms of assistance to public or private
11 entities for energy efficiency and renewable energy projects. The
12 program shall be consistent with part D of title III of the energy
13 policy and conservation act, 42 USC 6321 to 6326, and other state
14 and federal law, as applicable. Projects eligible for assistance
15 from the program, the amount of assistance provided, and other
16 conditions shall be determined by the department.

17 (6) If program assistance under subsection (5) is in the form
18 of a loan, the loan shall be made through a loan agreement. A loan
19 agreement shall contain appropriate provisions relating to maturity
20 or length of the loan, repayment terms, state or local funding
21 requirements, and other provisions as are necessary to comply with
22 state and federal law.