

Act No. 242
Public Acts of 2009
Approved by the Governor
January 8, 2010
Filed with the Secretary of State
January 8, 2010
EFFECTIVE DATE: January 8, 2010

STATE OF MICHIGAN
95TH LEGISLATURE
REGULAR SESSION OF 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, Ebli, Angerer, Bauer, Constan, Dean, Durhal, Gregory, Haugh, Robert Jones, Kandrevas, Kennedy, Lahti, Lemmons, Liss, McDowell, Meadows, Neumann, Segal, Sheltroun, Slezak and Young

ENROLLED HOUSE BILL No. 5375

AN ACT 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:

Sec. 1. As used in this act:

- (a) "Department" means the department of energy, labor, and economic growth.
- (b) "Fund" means the energy efficiency and renewable energy revolving loan fund created in section 2.

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

(2) The state treasurer may receive money or other assets from any source for deposit into the fund. The state treasurer shall direct the investment of the fund. The state treasurer shall credit to the fund interest and earnings from fund investments.

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

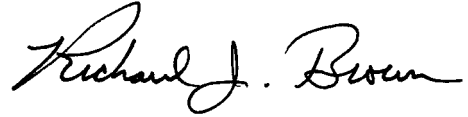
(4) The department shall be the administrator of the fund for auditing purposes.

(5) The department shall expend money from the fund, upon appropriation, only to administer and operate a program to provide loans, grants, and other forms of assistance to public or private entities for energy efficiency and renewable energy projects. The program shall be consistent with part D of title III of the energy policy and conservation act, 42 USC 6321 to 6326, and other state and federal law, as applicable. Projects eligible for assistance from the program, the amount of assistance provided, and other conditions shall be determined by the department. This subsection is subject to section 3.

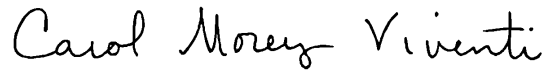
(6) If program assistance under subsection (5) is in the form of a loan, the loan shall be made through a loan agreement. A loan agreement shall contain appropriate provisions relating to maturity or length of the loan, repayment terms, state or local funding requirements, and other provisions as are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

Sec. 3. If the department provides a grant, loan, or other form of assistance for an energy efficiency or renewable energy project with money received under the American recovery and reinvestment act of 2009, Public Law 111-5, including, but not limited to, money in the fund, the department shall not impose a condition on the assistance that is more restrictive than required under the American recovery and reinvestment act of 2009, Public Law 111-5, other than a reasonable administrative condition.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved

Governor