

**Second Regular Session
Sixty-sixth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 08-0563.02 Jason Gelender

SENATE BILL 08-184

SENATE SPONSORSHIP

Romer,

HOUSE SPONSORSHIP

(None),

Senate Committees

Agriculture, Natural Resources & Energy
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE CREATION OF THE COLORADO CLEAN ENERGY**
102 **FINANCE PROGRAM.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Creates the Colorado clean energy finance program (program) to provide below market-rate clean energy loans in limited amounts to homeowners for the purpose of financing home repairs, additions, or improvements that will improve the energy efficiency of homes or allow homes to use more energy from renewable rather than nonrenewable sources (clean energy improvements). Requires the governor's energy office (office) to oversee the program, select a program administrator

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

(administrator) to issue clean energy loans, directly market the program to the general public, and develop and operate or contract with the administrator for the development and operation of a quality assurance, measurement, and verification program for the program.

Creates a clean energy program fund (program fund) and creates loan buy-down and loan loss reserve accounts within the program fund. Specifies that the program fund and accounts shall consist of moneys appropriated thereto by the general assembly. Requires interest and income earned on the deposit and investment of moneys in the program fund and accounts to be used to make new clean energy loans. Requires the office to expend moneys in the loan buy-down account to buy down the interest rate on clean energy loans issued to income-qualified borrowers and to expend moneys in the loan loss reserve account to compensate the administrator for losses from uncollectible clean energy loans written off by the administrator. Requires the state treasurer to periodically transfer moneys from the loan buy-down account to the loan loss reserve account to ensure that the balance of the loan loss reserve account is maintained at a specified level.

Requires the administrator to generate capital to issue clean energy loans by issuing bonds or other notes payable from clean energy loan payments, and authorizes the state treasurer to invest up to a specified amount of state moneys in the bonds or other notes. Requires the administrator to recruit, select, screen, train, and certify contractors, make clean energy loans to qualified borrowers, including clean energy loans at specified below-market interest rates to income-qualified borrowers, and issue annual reports regarding its administration of the program. Specifies an annual deadline for and information to be included in the annual reports, and also specifies an annual deadline for the office to report to specified committees of the general assembly regarding the program.

Defines terms.

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

2 **SECTION 1.** Title 24, Colorado Revised Statutes, is amended BY
3 THE ADDITION OF A NEW ARTICLE to read:

4 **ARTICLE 38.5**

5 **Colorado Clean Energy Finance Program**

6 **24-38.5-101. Short title.** THIS ARTICLE SHALL BE KNOWN AND
7 MAY BE CITED AS THE "COLORADO CLEAN ENERGY FINANCE PROGRAM

1 ACT".

2 **24-38.5-102. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
3 CONTEXT OTHERWISE REQUIRES:

4 (1) "AREA MEDIAN INCOME" MEANS THE MEDIAN INCOME OF THE
5 COUNTY IN WHICH THE PRIMARY RESIDENCE OF A QUALIFIED BORROWER
6 IS LOCATED IN RELATION TO FAMILY SIZE, AS PUBLISHED ANNUALLY BY
7 THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN
8 DEVELOPMENT.

9 (2) "CERTIFIED CONTRACTOR" MEANS A CONTRACTOR, INCLUDING
10 BUT NOT LIMITED TO A GENERAL, HEATING, AIR CONDITIONING, OR
11 LIGHTING CONTRACTOR, CERTIFIED BY THE PROGRAM ADMINISTRATOR TO
12 MARKET THE PROGRAM TO POTENTIAL QUALIFIED BORROWERS AND MAKE
13 CLEAN ENERGY IMPROVEMENTS THAT MAY BE FINANCED BY CLEAN
14 ENERGY LOANS.

15 (3) "CLEAN ENERGY IMPROVEMENT" MEANS ANY REPAIR OF OR
16 ADDITION OR IMPROVEMENT TO RESIDENTIAL REAL PROPERTY COMPLETED
17 BY OR UNDER THE SUPERVISION OF A CERTIFIED CONTRACTOR THAT
18 IMPROVES THE ENERGY EFFICIENCY OF THE PROPERTY OR REPLACES ALL
19 OR A PORTION OF THE ENERGY FROM NONRENEWABLE SOURCES USED IN
20 CONNECTION WITH THE PROPERTY WITH ENERGY FROM RENEWABLE
21 SOURCES.

22 (4) "CLEAN ENERGY LOAN" MEANS A LOAN IN A MAXIMUM
23 AMOUNT OF TWELVE THOUSAND FIVE HUNDRED DOLLARS ISSUED BY THE
24 PROGRAM ADMINISTRATOR TO A QUALIFIED BORROWER FOR THE PURPOSE
25 OF FINANCING ONE OR MORE CLEAN ENERGY IMPROVEMENTS TO THE
26 BORROWER'S PRIMARY RESIDENCE.

27 (5) "FIRST TIER QUALIFIED BORROWER" MEANS A QUALIFIED

1 BORROWER WHOSE INCOME IS LESS THAN EIGHTY PERCENT OF AREA
2 MEDIAN INCOME.

3 (6) "OFFICE" MEANS THE GOVERNOR'S ENERGY OFFICE.

4 (7) "PROGRAM" MEANS THE COLORADO CLEAN ENERGY FINANCE
5 PROGRAM.

6 (8) "PROGRAM ADMINISTRATOR" OR "ADMINISTRATOR" MEANS ==
7 ONE OR MORE ENTITIES SELECTED BY THE OFFICE TO ORIGINATE AND
8 SERVICE CLEAN ENERGY LOANS, MARKET THE PROGRAM, MEASURE AND
9 VERIFY ENERGY, EMISSIONS, AND GROSS AND NET COST SAVINGS
10 RESULTING FROM CLEAN ENERGY IMPROVEMENTS FINANCED BY CLEAN
11 ENERGY LOANS, RECRUIT, TRAIN, AND CERTIFY CONTRACTORS, AND
12 PERFORM SUCH OTHER DUTIES AS MAY BE AUTHORIZED IN THIS ARTICLE OR
13 REQUIRED BY THE OFFICE.

14 (9) "PROGRAM FUND" MEANS THE CLEAN ENERGY PROGRAM FUND
15 CREATED IN SECTION 24-38.5-103 (2) (a).

16 (10) "QUALIFIED BORROWER" MEANS AN INDIVIDUAL OR FAMILY
17 WHO OWNS HIS, HER, OR THEIR PRIMARY RESIDENCE AND SATISFIES
18 LENDING GUIDELINES ESTABLISHED BY THE PROGRAM ADMINISTRATOR.

19 (11) "SECOND TIER QUALIFIED BORROWER" MEANS A QUALIFIED
20 BORROWER WHOSE INCOME IS EIGHTY PERCENT OR MORE, BUT LESS THAN
21 ONE HUNDRED TWENTY PERCENT, OF AREA MEDIAN INCOME.

22 (12) "THIRD TIER QUALIFIED BORROWER" MEANS A QUALIFIED
23 BORROWER WHOSE INCOME IS ONE HUNDRED TWENTY PERCENT OR MORE
24 OF AREA MEDIAN INCOME.

25 **24-38.5-103. Governor's energy office - powers and duties -**
26 **funds created.** (1) THE COLORADO CLEAN ENERGY FINANCE PROGRAM
27 IS HEREBY CREATED. THE OFFICE SHALL OVERSEE THE PROGRAM AND THE

1 PROGRAM ADMINISTRATOR AND SHALL, IN ADDITION TO EXERCISING ANY
2 OTHER POWERS AND PERFORMING ANY OTHER DUTIES SPECIFIED IN THIS
3 ARTICLE:

4 (a) SELECT THE PROGRAM ADMINISTRATOR IN ACCORDANCE WITH
5 THE PROVISIONS OF THE "PROCUREMENT CODE", ARTICLES 101 TO 112 OF
6 THIS TITLE. IN SELECTING THE PROGRAM ADMINISTRATOR, THE OFFICE
7 SHALL CONSIDER THE EXTENT TO WHICH A POTENTIAL PROGRAM
8 ADMINISTRATOR HAS DEMONSTRATED EXPERIENCE IN APPROVING,
9 ORIGINATING, AND SERVICING LOANS AND RECRUITING, TRAINING, AND
10 CERTIFYING CONTRACTORS OR CAN OTHERWISE ESTABLISH THAT IT WILL
11 BE ABLE TO PERFORM SUCH FUNCTIONS.

12 (b) DIRECTLY MARKET THE PROGRAM TO THE GENERAL PUBLIC OR
13 CONTRACT WITH THE PROGRAM ADMINISTRATOR FOR THE MARKETING OF
14 THE PROGRAM TO THE GENERAL PUBLIC;

15 (c) DEVELOP AND OPERATE OR CONTRACT WITH THE PROGRAM
16 ADMINISTRATOR FOR THE DEVELOPMENT AND OPERATION OF A QUALITY
17 ASSURANCE, MEASUREMENT, AND VERIFICATION PROGRAM TO:

18 (I) MONITOR THE QUALITY OF CLEAN ENERGY IMPROVEMENT
19 INSTALLATIONS; AND

20 (II) MEASURE AND REPORT ON ENERGY, EMISSIONS, AND GROSS
21 AND NET COST SAVINGS RESULTING FROM CLEAN ENERGY IMPROVEMENTS
22 FINANCED BY CLEAN ENERGY LOANS;

23 (d) EXERCISE SUCH OTHER POWERS AND PERFORM SUCH OTHER
24 DUTIES NECESSARY OR INCIDENTAL TO OR IMPLIED FROM THE SPECIFIC
25 POWERS AND DUTIES SPECIFIED IN THIS ARTICLE.

26 (2) (a) THE CLEAN ENERGY PROGRAM FUND IS HEREBY CREATED
27 IN THE STATE TREASURY, AND THE FOLLOWING ACCOUNTS ARE HEREBY

1 CREATED IN THE FUND:

2 (I) THE LOAN BUY-DOWN ACCOUNT; AND

3 (II) THE LOAN LOSS RESERVE ACCOUNT.

4 (b) THE PROGRAM FUND AND THE ACCOUNTS OF THE PROGRAM

5 FUND SHALL CONSIST OF SUCH MONEYS AS THE GENERAL ASSEMBLY MAY

6 APPROPRIATE THERETO. IN ACCORDANCE WITH SECTION 24-36-113(1)(a),

7 WHICH REQUIRES THE STATE TREASURER, IN MAKING INVESTMENTS, TO

8 USE PRUDENCE AND CARE TO PRESERVE THE PRINCIPAL AND TO SECURE

9 THE MAXIMUM RATE OF INTEREST CONSISTENT WITH SAFETY AND

10 LIQUIDITY, IF THE GENERAL ASSEMBLY CHOOSES NOT TO APPROPRIATE

11 MONEYS TO THE PROGRAM FUND OR TO THE ACCOUNTS OF THE PROGRAM

12 FUND, NOTHING IN THIS ARTICLE SHALL BE DEEMED TO REQUIRE THE STATE

13 TREASURER TO CREDIT ANY MONEYS TO THE PROGRAM FUND OR THE

14 ACCOUNTS OF THE PROGRAM FUND. ALL INTEREST AND INCOME EARNED

15 ON THE DEPOSIT AND INVESTMENT OF MONEYS IN THE PROGRAM FUND AND

16 THE ACCOUNTS OF THE PROGRAM FUND SHALL BE USED TO MAKE NEW

17 CLEAN ENERGY LOANS. MONEYS IN THE LOAN BUY-DOWN ACCOUNT AND

18 LOAN LOSS RESERVE ACCOUNT OF THE PROGRAM FUND SHALL REMAIN IN

19 THE ACCOUNTS AND SHALL NOT BE TRANSFERRED TO THE GENERAL FUND

20 OR ANY OTHER FUND AT THE END OF ANY FISCAL YEAR.

21 (3) (a) THE OFFICE SHALL MAKE PAYMENTS FROM THE LOAN

22 BUY-DOWN ACCOUNT OF THE PROGRAM FUND TO THE PROGRAM

23 ADMINISTRATOR TO COMPENSATE THE ADMINISTRATOR FOR THE

24 REDUCTION IN THE AMOUNT OF FUTURE INTEREST PAYMENTS RESULTING

25 FROM THE PROVISION OF CLEAN ENERGY LOANS TO FIRST TIER AND SECOND

26 TIER QUALIFIED BORROWERS AT THE BELOW-MARKET INTEREST RATES

27 SPECIFIED IN SECTION 24-38.5-104 (2) (a) (I) AND (2) (a) (II). THE OFFICE

1 SHALL PAY THE COMPENSATION FOR EACH CLEAN ENERGY LOAN BY
2 PAYING TO THE ADMINISTRATOR A LUMP SUM EQUAL TO THE PRESENT
3 VALUE OF THE REDUCTION IN FUTURE INTEREST PAYMENTS ON THE DATE
4 THE LOAN CLOSSES.

5 (b) THE OFFICE SHALL MAKE PAYMENTS FROM THE LOAN LOSS
6 RESERVE ACCOUNT OF THE PROGRAM FUND TO COMPENSATE THE
7 PROGRAM ADMINISTRATOR FOR THE UNCOLLECTIBLE AMOUNT OF CLEAN
8 ENERGY LOANS THE ADMINISTRATOR HAS WRITTEN OFF. THE OFFICE
9 SHALL PAY THE COMPENSATION FOR EACH UNCOLLECTIBLE CLEAN ENERGY
10 LOAN BY PAYING TO THE ADMINISTRATOR A LUMP SUM EQUAL TO THE
11 PRESENT VALUE OF THE UNCOLLECTIBLE PORTION OF THE LOAN ON THE
12 DATE THE ADMINISTRATOR WROTE IT OFF.

13 (c) THE STATE TREASURER SHALL PERIODICALLY TRANSFER
14 MONEYS FROM THE LOAN BUY-DOWN ACCOUNT OF THE PROGRAM FUND TO
15 THE LOAN LOSS RESERVE ACCOUNT OF THE PROGRAM FUND TO ENSURE
16 THAT THE BALANCE OF THE LOAN LOSS RESERVE ACCOUNT IS AT LEAST
17 FIVE PERCENT OF THE TOTAL PRINCIPAL AMOUNT OF OUTSTANDING CLEAN
18 ENERGY LOANS MADE BY THE ADMINISTRATOR. THE ADMINISTRATOR
19 SHALL UPDATE THE STATE TREASURER REGARDING ITS OUTSTANDING
20 CLEAN ENERGY LOANS AS REQUIRED BY THE STATE TREASURER SO THAT
21 THE STATE TREASURER CAN ACCURATELY DETERMINE THE APPROPRIATE
22 AMOUNT AND TIMING OF TRANSFERS.

23 **24-38.5-104. Program administrator - training and**
24 **certification of contractors - issuance of securities and clean energy**
25 **loans - reporting.** (1) IN ACCORDANCE WITH TERMS CONTRACTUALLY
26 AGREED TO BY THE PROGRAM ADMINISTRATOR AND THE OFFICE, ACTING
27 ON BEHALF OF THE STATE, THE PROGRAM ADMINISTRATOR SHALL

1 IMPLEMENT AND ADMINISTER THE PROGRAM BY:

2 (a) RAISING CAPITAL TO BE USED TO ISSUE CLEAN ENERGY LOANS
3 BY SELLING BONDS OR NOTES PAYABLE FROM THE PROCEEDS OF CLEAN
4 ENERGY LOANS. THE STATE TREASURER IS HEREBY AUTHORIZED TO
5 INVEST UP TO A TOTAL AMOUNT OF THIRTY MILLION DOLLARS OF STATE
6 MONEYS IN THE BONDS OR NOTES ISSUED BY THE PROGRAM
7 ADMINISTRATOR DURING THE 2008-09, 2009-10, AND 2010-11 FISCAL
8 YEARS SUBJECT TO THE LIMITATION THAT THE STATE TREASURER MAY
9 INVEST NO MORE THAN TEN MILLION DOLLARS DURING THE 2008-09 FISCAL
10 YEAR AND NO MORE THAN A TOTAL AMOUNT OF TWENTY MILLION
11 DOLLARS DURING THE 2008-09 AND 2009-10 FISCAL YEARS.

12 (b) RECRUITING, SELECTING, SCREENING, TRAINING, AND
13 CERTIFYING CONTRACTORS, INCLUDING BUT NOT LIMITED TO GENERAL,
14 HEATING, AIR CONDITIONING, AND LIGHTING CONTRACTORS, TO BE
15 CERTIFIED CONTRACTORS CAPABLE OF MARKETING THE PROGRAM AND
16 COMPLETING CLEAN ENERGY IMPROVEMENTS. THE PROGRAM
17 ADMINISTRATOR MAY CHARGE CONTRACTORS A REASONABLE FEE FOR
18 TRAINING AND CERTIFICATION, AND THE RECRUITING, SELECTION,
19 SCREENING, TRAINING, AND CERTIFICATION PROCESS SHALL INCLUDE, AT
20 A MINIMUM:

21 (I) DIRECT MARKETING OF THE PROGRAM TO CONTRACTORS;

22 (II) FINANCIAL AND BUSINESS PRACTICES BACKGROUND CHECKS
23 OF CONTRACTORS SEEKING TO BECOME CERTIFIED CONTRACTORS; AND

24 (III) INITIAL TRAINING THAT INCLUDES:

25 (A) EDUCATION REGARDING THE ELEMENTS OF THE PROGRAM, THE
26 FINANCIAL AND ENVIRONMENTAL BENEFITS OF CLEAN ENERGY
27 IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO SPECIFIC EDUCATION

1 REGARDING PRODUCTS QUALIFIED TO BEAR THE FEDERAL ENERGY STAR
2 LABEL, AND RECOMMENDED MEANS OF MARKETING THE PROGRAM TO
3 POTENTIAL PROGRAM CUSTOMERS; AND

4 (B) THE PROVISION OF INFORMATION REGARDING ADDITIONAL
5 REQUIRED TRAINING AND OTHER REQUIREMENTS FOR CONTRACTORS WHO
6 MAY WISH TO BECOME PREFERRED CONTRACTORS UNDER THE FEDERAL
7 HOME PERFORMANCE WITH ENERGY STAR PROGRAM.

8 (c) MAKING LOANS TO QUALIFIED BORROWERS AS SPECIFIED IN
9 SUBSECTION (2) OF THIS SECTION; AND

10 (d) ISSUING ANNUAL REPORTS REGARDING THE ADMINISTRATION
11 OF THE PROGRAM AS SPECIFIED IN SUBSECTION (3) OF THIS SECTION.

12 (2) (a) A POTENTIAL QUALIFIED BORROWER SHALL APPLY FOR A
13 CLEAN ENERGY LOAN BY COMPLETING AN INITIAL LOAN APPLICATION. THE
14 PROGRAM ADMINISTRATOR SHALL DETERMINE, BASED ON THE
15 APPLICATION AND SUCH OTHER INFORMATION AS THE ADMINISTRATOR
16 MAY REASONABLY REQUIRE FROM THE APPLICANT, WHETHER THE
17 APPLICANT IS A QUALIFIED BORROWER AND, IF SO, WHETHER THE
18 QUALIFIED BORROWER IS A FIRST TIER, SECOND TIER, OR THIRD TIER
19 QUALIFIED BORROWER. A QUALIFIED BORROWER MAY CHOOSE A LOAN
20 TERM OF UP TO TEN YEARS. THE STATE TREASURER SHALL, USING A
21 FORMULA TIED TO A REGULARLY PUBLISHED INTEREST RATE INDEX
22 SELECTED BY THE STATE TREASURER, DETERMINE A BASE ANNUAL RATE
23 OF INTEREST TO BE CHARGED ON LOANS MADE TO THIRD TIER QUALIFIED
24 BORROWERS. THE STATE TREASURER SHALL SET AN ANNUAL RATE OF
25 INTEREST FOR LOANS TO SECOND TIER QUALIFIED BORROWERS BY
26 SUBTRACTING A NUMBER OF BASIS POINTS SELECTED BY THE STATE
27 TREASURER FROM THE BASE ANNUAL RATE AND SHALL SET AN ANNUAL

1 RATE OF INTEREST FOR LOANS TO FIRST TIER QUALIFIED BORROWERS BY
2 SUBTRACTING A NUMBER OF BASIS POINTS SELECTED BY THE STATE
3 TREASURER FROM THE ANNUAL RATE OF INTEREST FOR LOANS TO SECOND
4 TIER QUALIFIED BORROWERS

5 (b) THE PROGRAM ADMINISTRATOR MAY SERVICE ALL CLEAN
6 ENERGY LOANS IT ISSUES OR MAY CONTRACT WITH ANOTHER PRIVATE OR
7 PUBLIC ENTITY TO SERVICE SOME OR ALL OF THE CLEAN ENERGY LOANS IF
8 SUCH CONTRACTING WILL REDUCE LOAN SERVICING COSTS.

9 (3) (a) NO LATER THAN ONE YEAR FROM THE DATE OF ISSUANCE OF
10 THE FIRST CLEAN ENERGY LOAN BY THE ADMINISTRATOR PURSUANT TO
11 THIS ARTICLE, AND NO LATER THAN THE SAME DATE EACH SUBSEQUENT
12 YEAR, THE PROGRAM ADMINISTRATOR SHALL PROVIDE TO THE OFFICE A
13 REPORT DETAILING ITS ADMINISTRATION OF THE PROGRAM SINCE ITS
14 INCEPTION AND FOR THE PRIOR FISCAL YEAR. THE REPORT SHALL INCLUDE,
15 AT A MINIMUM:

16 (I) A DETAILED ACCOUNTING OF THE FINANCIAL STATUS OF THE
17 PROGRAM, INCLUDING STATEMENTS REGARDING:

18 (A) THE TOTAL NUMBER AND PRINCIPAL AMOUNT OF CLEAN
19 ENERGY LOANS ISSUED AND THE NUMBER AND PRINCIPAL AMOUNT OF
20 CLEAN ENERGY LOANS ISSUED TO FIRST TIER, SECOND TIER, AND THIRD
21 TIER QUALIFIED BORROWERS;

22 (B) THE TOTAL AMOUNT OF OUTSTANDING PRINCIPAL AND
23 INTEREST ON CLEAN ENERGY LOANS OWED TO THE ADMINISTRATOR BY
24 QUALIFIED BORROWERS AND THE AMOUNT OF SUCH PRINCIPAL AND
25 INTEREST OWED BY FIRST TIER, SECOND TIER, AND THIRD TIER QUALIFIED
26 BORROWERS;

27 (C) THE TOTAL NUMBER AND PRINCIPAL AND INTEREST AMOUNTS

1 OF ANY UNCOLLECTIBLE CLEAN ENERGY LOANS WRITTEN OFF BY THE
2 ADMINISTRATOR AND THE NUMBER AND PRINCIPAL AMOUNTS OF SUCH
3 LOANS ISSUED TO FIRST TIER, SECOND TIER, AND THIRD TIER QUALIFIED
4 BORROWERS;

5 (D) THE TOTAL AMOUNT OF BONDS OR OTHER NOTES ISSUED BY
6 THE ADMINISTRATOR, THE PAYMENTS MADE ON SUCH BONDS OR OTHER
7 NOTES, AND THE PAYMENTS TO BE MADE IN THE FUTURE ON SUCH BONDS
8 OR OTHER NOTES; AND

9 (E) THE AMOUNTS PAID TO THE ADMINISTRATOR BY THE STATE
10 PURSUANT TO SECTION 24-38.5-103 (3) (a) AND (3) (b) AND ANY
11 CONTRACTS ENTERED INTO BY THE STATE AND THE ADMINISTRATOR AS
12 AUTHORIZED BY THIS ARTICLE;

13 (II) ESTIMATES OF THE TOTAL ENERGY, EMISSIONS, AND GROSS
14 AND NET COST SAVINGS RESULTING FROM CLEAN ENERGY IMPROVEMENTS
15 FINANCED BY CLEAN ENERGY LOANS; AND

16 (III) ANY RECOMMENDED PROGRAM IMPROVEMENTS.

17 (b) SUBJECT TO THE LIMITATION SET FORTH IN SECTION 24-1-136
18 (11), NO LATER THAN JANUARY 30, 2010, AND NO LATER THAN EACH
19 JANUARY 30 THEREAFTER, THE OFFICE SHALL REPORT TO THE
20 TRANSPORTATION AND ENERGY COMMITTEE OF THE HOUSE OF
21 REPRESENTATIVES AND THE AGRICULTURE, NATURAL RESOURCES, AND
22 ENERGY COMMITTEE OF THE SENATE, OR ANY SUCCESSOR COMMITTEES,
23 REGARDING THE PROGRAM. THE REPORT SHALL INCLUDE THE
24 INFORMATION PROVIDED TO THE OFFICE IN THE PROGRAM
25 ADMINISTRATOR'S ANNUAL REPORT AND WHATEVER ADDITIONAL
26 INFORMATION THE OFFICE DEEMS RELEVANT TO FULLY APPRISE THE
27 COMMITTEES REGARDING THE STATUS OF THE PROGRAM.

1 **SECTION 2. Safety clause.** The general assembly hereby finds,
2 determines, and declares that this act is necessary for the immediate
3 preservation of the public peace, health, and safety.