

SB051\_L.009

## SENATE COMMITTEE OF REFERENCE REPORT

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 Chairman of Committee

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 Date
Committee on Local Government and Energy.

After consideration on the merits, the Committee recommends the following:

SB09-051 be amended as follows:

- 1 Amend printed bill, page 3, line 8, strike "24-38.7-102 (3) and (4)," and
- 2 substitute "The introductory portion to 24-38.7-102 and 24-38.7-102
- 3 (3),";
- 4 line 11, strike "article," and substitute "article PART 1,";
- 5 strike lines 25 through 27.
- 6 Page 4, strike lines 1 through 10.
- 7 Page 5, strike lines 9 through 13 and substitute the following:
- 8 "funding clean energy loans UNDER THIS PART 1 AND UNDER PART 2 OF
- 9 THIS ARTICLE during the 2008-09, 2009-10, and 2010-11 fiscal years
- 10 subject to the ~~limitation that~~ FOLLOWING CONDITIONS:
- 11 (I) The state treasurer may invest no more than ~~ten~~ FIFTEEN
- 12 million dollars during the 2008-09 fiscal year and no more than a total
- 13 amount of ~~twenty~~ TWENTY-FIVE million dollars during the 2008-09 and
- 14 2009-10 fiscal years; AND
- 15 (II) OF THESE AMOUNTS, IN THE STATE TREASURER'S DISCRETION
- 16 AND SUBJECT TO THE QUALIFICATIONS FOR STATE INVESTMENTS LISTED IN
- 17 SECTION 24-36-113 AND THE AVAILABILITY OF PROJECTS IN WHICH TO
- 18 INVEST, CLEAN ENERGY LOANS UNDER PART 2 OF THIS ARTICLE MAY
- 19 COMPRISE UP TO TEN MILLION DOLLARS PER YEAR DURING THE 2008-09



1 FISCAL YEAR AND A TOTAL OF UP TO FIFTEEN MILLION DOLLARS DURING  
2 THE 2009-10 AND 2010-11 FISCAL YEARS."

3 Page 6, after line 11, insert the following:

4 "SECTION 7. Article 38.7 of title 24, Colorado Revised Statutes,  
5 is amended BY THE ADDITION OF A NEW PART to read:

6 PART 2  
7 THIRD-PARTY COMMERCIAL  
8 SOLAR ELECTRIC INSTALLATIONS

9 **24-38.7-201. Legislative declaration.** THIS PART 2 IS INTENDED  
10 TO COMPLEMENT PART 1 OF THIS ARTICLE BY FACILITATING CLEAN ENERGY  
11 LOANS FOR LARGER-SCALE COMMERCIAL, INDUSTRIAL, AND  
12 INSTITUTIONAL INSTALLATIONS OF SOLAR ELECTRIC GENERATION  
13 FACILITIES, WHICH HOLD GREAT POTENTIAL FOR CLEAN ENERGY  
14 DEVELOPMENT BUT IN WHICH THE SIZE LIMITATIONS, ECONOMIC  
15 INCENTIVES, AND INDUSTRY PRACTICES APPLICABLE TO SMALL  
16 RESIDENTIAL INSTALLATIONS EITHER CANNOT BE DUPLICATED OR ARE NOT  
17 ECONOMICALLY FEASIBLE.

18 **24-38.7-202. Definitions.** AS USED IN THIS PART 2, UNLESS THE  
19 CONTEXT OTHERWISE REQUIRES:

20 (1) "CLEAN ENERGY IMPROVEMENT" MEANS AN INSTALLATION OF  
21 SOLAR ELECTRIC GENERATION EQUIPMENT AND ANY RELATED CONTROLS,  
22 METERS, WIRING, AND OTHER FACILITIES ON COMMERCIAL, INDUSTRIAL, OR  
23 GOVERNMENT-OWNED REAL PROPERTY.

24 (2) "CLEAN ENERGY LOAN" MEANS A LOAN ORIGINATED BY A  
25 PARTICIPATING PUBLIC LENDER OR A PARTICIPATING PRIVATE LENDER,  
26 INCLUDING BUT NOT LIMITED TO A BANK OR MORTGAGE LENDER, FOR THE  
27 PURPOSE OF FINANCING ONE OR MORE CLEAN ENERGY IMPROVEMENTS TO  
28 COMMERCIAL, INDUSTRIAL, OR GOVERNMENT-OWNED REAL PROPERTY,  
29 SUBJECT TO THE FOLLOWING CONDITIONS:

30 (a) THE LOAN MAY, BUT NEED NOT, BE TO AN INDEPENDENT THIRD  
31 PARTY RATHER THAN TO THE OWNER OF THE PROPERTY OR TO A PUBLIC  
32 UTILITY.



1 (b) THE LOAN MAY BE FOR A FIXED TERM OF TWENTY YEARS.

2 (c) THE LOAN MAY BE A FULLY ASSUMABLE, NONRECOURSE LOAN  
3 AND MAY NOT BE SUBJECT TO ANY PREPAYMENT PENALTY.

4 (d) THE AMOUNT OF THE LOAN MAY EXCEED THE AMOUNT STATED  
5 IN SECTION 24-38.7-102 (4).

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

7 (4) "PUBLIC LENDER" MEANS A COUNTY, MUNICIPALITY, DISTRICT,  
8 AUTHORITY, OR OTHER POLITICAL SUBDIVISION OF THE STATE AUTHORIZED  
9 TO MAKE ECONOMIC DEVELOPMENT, AFFORDABLE HOUSING, OR HOUSING  
10 REHABILITATION LOANS. "PUBLIC LENDER" INCLUDES, WITHOUT  
11 LIMITATION, THE COLORADO HOUSING AND FINANCE AUTHORITY.

12 **24-38.7-203. Governor's energy office - administrator - state**  
13 **treasurer - powers and duties - statement of intent.** (1) THE OFFICE  
14 AND THE ADMINISTRATOR SHALL ADMINISTER THIS PART 2 SUBSTANTIALLY  
15 IN ACCORDANCE WITH PART 1 OF THIS ARTICLE, EXCEPT WITH REGARD TO:

16 (a) THE DEFINITIONS OF TERMS COMMON TO BOTH PART 1 OF THIS  
17 ARTICLE AND THIS PART 2, AS SUCH DEFINITIONS ARE MODIFIED IN THIS  
18 PART 2; AND

19 (b) PROVISIONS THAT, IN THE JUDGMENT AND DISCRETION OF THE  
20 OFFICE, THE ADMINISTRATOR, AND THE STATE TREASURER, ARE  
21 APPROPRIATE ONLY IN THE CONTEXT OF SMALL RESIDENTIAL  
22 INSTALLATIONS UNDER PART 1 OF THIS ARTICLE..

23 (2) THE PROVISIONS OF PART 1 OF THIS ARTICLE AND OF ARTICLE  
24 36 OF THIS TITLE CONCERNING THE TYPE AND QUALITY OF INVESTMENTS  
25 MADE BY THE STATE TREASURER SHALL CONTINUE TO APPLY. THE  
26 GENERAL ASSEMBLY INTENDS THAT THE EXTENSION OF THE PROGRAM  
27 UNDER THIS PART 2 BE ACCOMPLISHED AS SEAMLESSLY AS POSSIBLE,  
28 WITHIN EXISTING APPROPRIATIONS, AND WITH MINIMAL DISRUPTION TO  
29 THE CURRENT PRACTICES OF THE OFFICE, THE ADMINISTRATOR, AND THE  
30 STATE TREASURER."

31 Renumber succeeding sections accordingly.

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