

REVENUE: Revenue statement issued

FISCAL: Fiscal statement issued

Action:	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committees on Revenue and Ways and Means by prior reference
Vote:	7 - 0 - 1
Yeas:	Bailey, Bentz, Gilliam, Holvey, Thatcher, Witt, Read
Nays:	0
Exc.:	Galizio
Prepared By:	Barbara Allen, Administrator
Meeting Dates:	2/26, 3/31, 4/9, 4/16

WHAT THE MEASURE DOES: Requires the Director of the Oregon Department of Energy (ODE) to administer an energy efficiency and sustainable technology loan program for the purpose of providing financing, promotion and technical support to encourage significant investments in energy efficiency, renewable energy and energy conservation. Loan program to fund retrofits to residential and commercial buildings with energy efficiency upgrades. Creates the Energy Project Revenue Bond Loan Fund, the Energy Project Revenue Bond Fund, the Loan Offset Grant Fund and the Energy Project Supplemental Fund to facilitate the use of ODE's Small Scale Energy Loan Program (SELP), revenue bonds, and conduit revenue bonds. Authorizes creation of, and standards for, project managers to implement an outreach, audit, and verification program to increase scale and depth of retrofits. Allows property owners to access long-term loans paid back on their utility bill. Creates an efficiency package that does not increase average utility bills. Allows for different criteria within the program for investor-owned utilities and consumer-owned utilities. Allows ODE to prescribe contracting standards for certification by the Construction Contractor's Board. Authorizes ODE and the Public Utility Commission (PUC) to facilitate the implementation of the program through pilot projects and to begin the full program after the pilot programs have been deemed successful without returning to the Legislature for approval. Declares an emergency, effective on passage.

ISSUES DISCUSSED:

- Loan repayment methods, repercussions of loan default
- Number of participants to make a viable improvement district
- Restriction of types of eligible dwellings
- Need for emphasis on large commercial projects' eligibility for the program
- Concern for tying the loan to the meter, not the customer
- Carbon reduction credits going to the customer
- Lowering criteria of applicant's income for eligibility
- Refining contractor eligibility definitions

EFFECT OF COMMITTEE AMENDMENT: Replaces the measure.

BACKGROUND: Along with the Department of Energy's SELP program, the Energy Trust of Oregon offers energy efficiency programs. However, residential and small commercial property owners have difficulty accessing low-cost, up-front financing for efficiency and renewable energy investments.