

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
75th Oregon Legislative Assembly  
2009 Regular Session  
Legislative Revenue Office

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**Bill Number: HB 2626-A**  
**Area: Bonding**  
**Economist: Mazen Malik**  
**Date: 4/16/2009**

**Measure Description:**

Requires the State Treasurer to solicit investors to finance a new Oregon Department of Energy (DOE) low-cost loan program to retrofit single and two-family dwellings with energy efficiency upgrades. Modifies the Oregon Department of Energy's Small Scale Energy Loan Program (SELP). Increases the State Treasurer's and the Department of Energy's expenditure limits for the biennium beginning July 1, 2009 and sets a date for reports to an interim committee of the Legislative Assembly regarding the funding and implementation of the program. Introduces program incentives, implementation programs, audits and program management.

**Revenue Impact:**

This complex set of incentives and loan programs that are financed through bonding mechanism, fees and surcharges require a thorough analysis, which will be paid to this measure when it comes to revenue committee by a prior subsequent referral.

**Impact Explanation:**

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. Adds who can conduct an audit and additional audit considerations regarding loans. Adds PUC's ability to write rules regarding on-bill financing and meter assessment, and defines implementation through attaching liens to meters and allows utilities to be reimbursed for expenses incurred in processing loans. The utilities may attach the on-bill financing to the customer account or the meter if PUC deems it technologically infeasible.

**Creates, Extends, or Expands Tax Expenditure:**      Yes  No