

House Bill 3372

Sponsored by Representative J SMITH (at the request of Lisa Adatto)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Authorizes local governments to establish local improvement district within which owners of qualifying residential and commercial property may receive loan financing of energy efficiency and renewable energy improvements to property.

Authorizes State Department of Energy to make loans to finance energy efficiency improvements to existing real property in districts.

A BILL FOR AN ACT

Relating to energy conserving improvements in existing buildings.

Be It Enacted by the People of the State of Oregon:

SECTION 1. Section 2 of this 2009 Act is added to and made a part of ORS 223.387 to 223.399.

SECTION 2. (1) As used in this section, "qualifying real property" means existing single family or multifamily residential dwellings of any size and commercial buildings that do not exceed 20,000 square feet that:

(a) Are located within the boundaries of a local improvement district formed under this section; and

(b) Can benefit from the type and extent of energy efficiency and renewable energy improvements that can be financed with a loan to be repaid by assessment for a local improvement.

(2) A local government may establish a local improvement district for the purpose of providing owners of qualifying real property with loans to finance payment of energy efficiency and renewable energy improvements in the real property.

(3) A local government that forms a local improvement district under this section may require that an energy audit be performed on the dwelling or commercial building before a loan is approved under this section.

(4) A local government may assess real property within the district for a share of the costs under this section only if the property owner obtains a loan under this section.

(5) The State Department of Energy, in cooperation with the Housing and Community Services Department, shall establish, by rule, the type and extent of energy efficiency improvements a property owner may finance with a loan to be repaid by assessment for a local improvement. In establishing the type and extent of energy efficiency improvements that may be financed, the departments shall consider the amount of energy that can be conserved and the cost-effectiveness of particular types of improvements.

(6) The State Department of Energy may lend money under the provisions of ORS 470.060 to 470.080 and 470.090 to a local government that forms a local improvement district under this section or to owners of qualifying real property within a district formed under this

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 **section.**

2 **(7) The amount of bonds, including loans provided directly to a local government under**
3 **subsection (6) of this section, outstanding at any one time for making loans under this sec-**
4 **tion may never exceed one-half of one percent of the assessed value of taxable real property**
5 **within the jurisdiction of the local government.**

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