

House Bill 2194

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Sustainability and Economic Development)

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 school districts to enter into energy efficiency power purchase agreements. Allows school districts to issue certificates of participation based upon revenue generated under energy efficiency power purchase agreements.

A BILL FOR AN ACT

1
2 Relating to schools.

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

4 **SECTION 1.** (1) **As used in this section:**

5 (a) **“Energy efficiency power purchase agreement”** means a loan contract between a
6 school district and a lender allowing the school district to borrow moneys to make energy
7 efficiency improvements on its property in return for loan repayments from revenues gen-
8 erated by the savings in energy costs resulting from the energy efficiency improvements.

9 (b) **“School district”** has the meaning given that term in ORS 332.002.

10 (2) **A school district may enter into an energy efficiency power purchase agreement with**
11 **a lender for energy efficiency improvements on property owned by the school district.**

12 (3) **Subject to ORS chapter 287A, a school district may issue certificates of participation**
13 **based upon the energy cost savings realized by the school district under an energy efficiency**
14 **power purchase agreement. Certificates of participation issued under this section are not**
15 **subject to the bond election requirements under ORS 328.210.**

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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.