

FISCAL IMPACT OF PROPOSED LEGISLATION

79th Oregon Legislative Assembly – 2017 Regular Session
Legislative Fiscal Office

Measure: HB 2756

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

Transfers duties, functions and powers of State Department of Energy related to issuance of loans for small scale local energy projects to Oregon Business Development Department.

Government Unit(s) Affected:

Department of Energy, Business Development Department (Business Oregon), Office of the Governor

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Business and Labor to the House Committee on Energy and Environment. The bill transfers the small scale local energy loan program from the Department of Energy to the Oregon Business Development Department (OBDD). Contracts for the loan program are required to include provisions stating that the loan is payable in full if the Director of OBDD declares default of loan payment or declares that the project funded by the loan fails to meet standards and criteria. The Governor is directed to resolve any disputes related to the transfer of the loan program.

The bill also repeals the energy efficiency and sustainable technology loan program. The following funds are abolished and moneys remaining in the funds are transferred to the Small Scale Local Energy Project Loan Fund: Energy Project Supplemental Fund; Jobs, Energy and Schools Fund; Energy Project Bond Loan Fund; and the Energy Revenue Bond Repayment Fund. Transfers \$3 million from the Alternative Fuel Vehicle Revolving Fund to the Small Scale Local Energy Project Loan Fund. OBDD is appropriated \$3 million General Fund in the 2017-19 biennium for the purpose of carrying out the provisions associated with the small scale local energy project program.

The affected agencies will have fiscal impacts associated with this bill; the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the House Committee on Energy and Environment.

Further Analysis Required