

Amend CSHB 431 by adding the following section, numbered appropriately, and by renumbering subsequent sections accordingly:

SECTION _____. Chapter 447, Government Code, is amended by adding Section 447.015 to read as follows:

Sec. 447.015. ALLOCATION OF FEDERAL QUALIFIED ENERGY CONSERVATION BONDS. (a) The comptroller may allocate to eligible issuers of bonds a portion of this state's allocation of federal qualified energy conservation bonds:

(1) in accordance with the federal law that establishes the federal subsidy for which the national limitation on qualified energy conservation bonds is established; and

(2) to the extent consistent with federal law, on receiving assurance from the issuer or other proper official that the issuance of the bond will achieve a purpose for which the federal subsidy is authorized.

(b) The state energy conservation office may administer programs established by the comptroller for:

(1) allocating federal qualified energy conservation bonds; or

(2) designating bonds entitled to the federal subsidy for qualified energy conservation bonds, as limited by the federal limitation on the issuance of the bonds.

(c) The comptroller may adopt rules as necessary for the comptroller or the state energy conservation office to administer effectively programs for allocating this state's allocation of the qualified energy conservation bonds. Rules adopted under this subsection:

(1) must be consistent with federal requirements and goals; and

(2) may include any necessary forms or procedures.

(d) The comptroller may charge a fee for each application the comptroller or the state energy conservation office receives under a program implemented under this section.