

By: Ellis

S.B. No. 975

A BILL TO BE ENTITLED

AN ACT

1
2 relating to a loan program to encourage the use of renewable energy
3 technology and the making of energy efficiency improvements;
4 providing for the issuance of bonds.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Chapter 447, Government Code, is amended by
7 adding Section 447.014 to read as follows:

8 Sec. 447.014. LOAN PROGRAM TO PROMOTE RENEWABLE ENERGY
9 TECHNOLOGY AND ENERGY EFFICIENCY IMPROVEMENTS. (a) In this
10 section:

11 (1) "Energy efficiency" means an improvement that is
12 aimed at reducing the rate at which electric energy is used by
13 equipment or processes and may be achieved by:

14 (A) substituting more advanced equipment to
15 produce the same level of end-use services with less electricity;

16 (B) adopting technology and processes that
17 reduce heat or other energy losses; or

18 (C) reorganizing processes to make use of waste
19 heat.

20 (2) "Renewable energy technology" has the meaning
21 assigned by Section 39.904(d), Utilities Code.

22 (b) The state energy conservation office shall establish
23 and administer a program to make and guarantee loans to business
24 entities, state agencies, institutions of higher education, and

1 political subdivisions of this state for renewable energy
2 technology uses or the making of energy efficiency improvements to
3 buildings or facilities owned or operated by the entities.

4 (c) The Texas Public Finance Authority shall issue general
5 obligation bonds in an aggregate amount not to exceed \$1 billion as
6 authorized by Section 49-g, Article III, Texas Constitution, for
7 the purposes of the program.

8 (d) The program may be funded by:

9 (1) the proceeds of bonds issued under Subsection (c);
10 or

11 (2) gifts, grants, and donations made for the purposes
12 of the program.

13 (e) The comptroller may adopt rules to implement this
14 section.

15 SECTION 2. The state energy conservation office shall
16 establish a program under Section 447.014, Government Code, as
17 added by this Act, not later than January 1, 2010.

18 SECTION 3. This Act takes effect only if the constitutional
19 amendment proposed by the 81st Legislature, Regular Session, 2009,
20 authorizing the issuance of state general obligation bonds to
21 stimulate economic development by providing and guaranteeing loans
22 to promote the use of renewable energy technology and the making of
23 energy efficiency improvements is approved by the voters. If that
24 amendment is not approved by the voters, this Act has no effect.