

MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

FIRST REGULAR SESSION-2009

Legislative Document

No. 1030

H.P. 705

House of Representatives, March 17, 2009

An Act Establishing a Wind and Solar Energy Loan Guarantee Program

Reference to the Committee on Utilities and Energy suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative BRYANT of Windham.
Cosponsored by Senator BRYANT of Oxford and
Representatives: ADAMS of Portland, FITTS of Pittsfield, FLAHERTY of Scarborough,
HINCK of Portland, PETERSON of Rumford, Senators: BARTLETT of Cumberland,
GERZOFSKY of Cumberland, SIMPSON of Androscoggin.

1 Be it enacted by the People of the State of Maine as follows:

2 Sec. 1. 35-A MRSA §10009 is enacted to read:

3 §10009. Domestic Wind and Solar Energy Loan Guarantee Program; Domestic
4 Wind and Solar Energy Fund

5 1. Program and fund. The commission shall implement the Domestic Wind and
6 Solar Energy Loan Guarantee Program, referred to in this subsection as "the program,"
7 and the Domestic Wind and Solar Energy Fund, referred to in this subsection as "the
8 fund."

9 A. The program is established to guarantee loans that are originated and held
10 privately for the purposes of acquiring wind and solar power generation equipment.
11 The guarantee must be secured by the wind and solar power generation equipment
12 that is purchased with the loan. Wind and solar power generation equipment
13 acquired by the program through the default on a loan may be sold by the
14 commission and the proceeds must be credited to the program.

15 B. The fund consists of appropriations for the purposes for which the fund is
16 established and any other funds from any public or private source received for use of
17 any of the purposes for which the fund is established. The fund is a nonlapsing
18 revolving fund account.

19 (1) The commission shall credit to the program all income resulting from the sale
20 of property used to secure loans pursuant to paragraph A.

21 (2) Money in the fund not needed to meet the current obligations of the program
22 must be deposited with the Treasurer of State to the credit of the fund account
23 and may be invested in such manner as is provided by law. Interest received on
24 that investment must be credited to the fund account.

25 (3) At the end of each fiscal year, all unencumbered balances in the fund account
26 may be carried forward to be used for the purposes specified in this subsection.

27 2. Eligibility; rulemaking. An application for a loan guarantee may be granted
28 under this section for residential and small commercial projects that meet the
29 qualifications set forth in this subsection and established by the commission by rule.
30 Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5,
31 chapter 375, subchapter 2-A.

32 A. An applicant for a loan guarantee for the purchase of solar power generation
33 equipment must submit with the application a copy of a comprehensive energy audit
34 performed on the subject property within the previous 12 months.

35 B. An applicant for a loan guarantee for the purchase of wind power generation
36 equipment must submit with the application a copy of the results of a reliability and
37 capacity test for wind power potential performed at the subject site within the
38 previous 12 months.

SUMMARY

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This bill establishes the Domestic Wind and Solar Energy Loan Guarantee Program,
to be implemented by the Public Utilities Commission.