S T A T E O F N E W Y O R K

1207

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. DESTITO -- read once and referred to the Committee on Energy

AN ACT to amend the public service law, in relation to establishing an on-bill-financing program to facilitate financing of micro-combined heat and power generating equipment

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The public service law is amended by adding a new section 66-m to read as follows:

S 66-M. ON-BILL-FINANCING PROGRAM. THE COMMISSION FOR EACH ELECTRIC OR GAS CORPORATION OR MUNICIPAL CORPORATION PROVIDING GAS OR ELECTRIC SERVICE, SHALL ESTABLISH AN ON-BILL-FINANCING PROGRAM FOR RESIDENTIAL COMBINED HEAT AND POWER GENERATING EQUIPMENT THAT SHALL:

1. ENABLE ELIGIBLE CUSTOMERS TO FINANCE ALL OF THE UPFRONT COSTS FOR THE PURCHASE AND INSTALLATION OF RESIDENTIAL COMBINED HEAT AND POWER GENERATING EQUIPMENT BY REPAYING THOSE COSTS OVER TIME AT THE DIFFERENCE BETWEEN WHAT THE CUSTOMER WOULD HAVE PAID FOR ELECTRICITY AND THE ACTUAL COSTS INCURRED BY THE CUSTOMER;

2. LIMIT ELIGIBLE EQUIPMENT TO THAT WHICH IS COST-EFFECTIVE, TECHNOLOGICALLY FEASIBLE, AND ENVIRONMENTALLY BENEFICIAL;

3. ENSURE THAT THE REASONABLE COSTS OF THE ELECTRIC CORPORATION, GAS CORPORATION OR MUNICIPAL UTILITY ARE RECOVERED;

4. ENSURE THAT AN ELIGIBLE CUSTOMER CANNOT OBTAIN FUNDS FOR THE SAME SPECIFIC PURPOSE FROM MORE THAN ONE ELECTRIC CORPORATION, GAS CORPORATION OR MUNICIPAL UTILITY; AND

5. ENSURE THAT ALL COSTS OF THE ON-BILL-FINANCING PROGRAM OR FINANCING MECHANISMS ARE SOLELY BORNE BY THE CUSTOMERS THAT UTILIZE THE PROGRAM OR FINANCING MECHANISMS, AND ARE NOT SHIFTED TO THE OTHER CUSTOMERS OR CLASSES OF CUSTOMERS OF THE ELECTRICAL OR GAS CORPORATIONS.

S 2. This act shall take effect on the thirtieth day after it shall have become a law.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD03876-01-9