STATE OF NEW YORK

5990

2017-2018 Regular Sessions

IN SENATE

May 9, 2017

Introduced by Sen. GRIFFO -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications

AN ACT to amend the general municipal law, in relation to the municipal sustainable energy loan program

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 6 of section 119-ff of the general municipal law, as added by chapter 497 of the laws of 2009, is amended to read as follows:

6. "Renewable energy system" means an energy generating system for the generation of electric or thermal energy, [~~to be used primarily at such property,~~] by means of solar thermal, solar photovoltaic, wind, geothermal, anaerobic digester gas-to-electricity systems, fuel cell technologies, or other renewable energy technology approved by the authority not including the combustion or pyrolysis of solid waste.

§ 2. Subdivisions 1 and 6 of section 119-gg of the general municipal law, as added by chapter 497 of the laws of 2009, are amended to read as follows:

1. The legislative body of any municipal corporation may, by local law, establish a sustainable energy loan program using federal grant assistance or federal credit support **or monies available from any public or private source** available for this purpose.

6. [~~The~~] **a. For loans made to an owner of real property that is a commercial entity, not-for-profit organization, or entity other than an individual, the municipal corporation shall have the authority to impose requirements on the maximum amount that may be borrowed through such loan, which may consider factors including but not limited to the property value, projected savings, project cost, and existing indebtedness secured by such property.**

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

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b. The principal amount of each such loan, excluding interest, shall not exceed the lesser of ten percent of the appraised real property value or the actual cost of installing the renewable energy system and energy efficiency improvements, including the costs of necessary equipment, materials, and labor, the costs of each related energy audit and renewable energy system feasibility study, and the cost of verification of such renewable energy system and energy efficiency improvements.

§ 3. This act shall take effect immediately.