

STATE OF NEW YORK

2455

2017-2018 Regular Sessions

IN SENATE

January 13, 2017

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

AN ACT to require the public service commission and the New York state energy research and development authority to provide that Green Bank funds include fund programs assisting certain building owners with installing energy efficient upgrades

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

1 Section 1. Notwithstanding any law, rule, regulation or order to the
2 contrary, the public service commission and the New York state energy
3 research and development authority shall provide that the Green Bank
4 program is made accessible for funding programs to assist residential,
5 multi-family building owners, hospitals and commercial owners with
6 installing upgrades to heating and cooling systems including conversions
7 through the installation of a high efficiency boiler or furnace or
8 replacement of a burner in a boiler that results in incremental emis-
9 sions reductions and increased energy efficiency. Heating and cooling
10 improvement programs established pursuant to this section shall be
11 designed to increase efficiency by at least twenty percent or reduce
12 fuel usage by at least twenty percent and lead to a significant
13 reduction in carbon emissions as defined by the authority guidelines,
14 developed after consultation with the department of environmental
15 conservation, provided that such projects shall have a return on invest-
16 ment of five years or less. The Green Bank shall seek to develop program
17 guidelines that provide a level of support that is pro rata to the
18 increase in efficiency, reduction of fuel use or reduction in emissions,
19 such that enhancements that result in the greatest environmental bene-
20 fits are provided a higher level of support.

21 § 2. The funding streams for the Green Bank shall be made available
22 for programs as described in section one of this act and may consist of

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

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1 monies derived from assessments on transmission and distribution compa-
2 nies under direct oversight of the public service commission collected
3 on or after July 1, 2006 and monies collected by auctions administered
4 under the regional greenhouse gas initiative or any other monies admin-
5 istered by the New York state energy research and development authority
6 that may be available for such purpose.

7 § 3. This act shall take effect on the thirtieth day after it shall
8 have become a law.