STATE OF NEW YORK

6162

2023-2024 Regular Sessions

IN ASSEMBLY

April 3, 2023

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

AN ACT to amend the general municipal law, in relation to limiting the municipal sustainable energy loan program to entities which are not individuals

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

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

§ 119-ee. Legislative findings and declaration. [~~The~~] *According to article seventy-five of the environmental conservation law, the* legislature finds and declares that it is the policy of the state to achieve statewide energy efficiency and renewable energy goals, reduce greenhouse gas emissions and mitigate the effect of global climate change, and advance a clean energy economy; and that to achieve such policy and goals the state must promote the deployment of renewable energy systems and energy efficiency measures throughout the state; and that municipalities would fulfill an important public purpose by providing loans to *commercial* property owners for the installation of renewable energy systems and energy efficiency measures.

§ 2. Subdivisions 2 and 6 of section 119-gg the general municipal law, subdivision 2 as added by chapter 497 of the laws of 2009, and subdivision 6 as amended by chapter 320 of the laws of 2017, are amended to read as follows:

2. Such program may make loans to the owners of real property *that are a commercial entity, not-for-profit organization, or entity other than an individual* located within the municipal corporation to finance the installation of renewable energy systems and energy efficiency improvements, related energy audits and renewable energy system feasibility studies, and the verification of the installation of such systems and improvements. No municipal corporation shall make such a loan to an

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

LBD08608-01-3

owner of property that has received a loan from another municipal corporation pursuant to this article.

6. [~~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~~] **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.

[~~b. For loans made to an owner of real property who is an individual, 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.