

Legislature - First Session - 2019

Introducer's Statement of Intent

LB23

Chairperson: Senator Justin Wayne

Committee: Urban Affairs

Date of Hearing: February 05, 2019

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 23 amends the Nebraska Property Assessed Clean Energy (PACE) Act which passed as LB 1012 in 2016 and was amended by LB 625 in 2017. LB 23 recognizes PACE as an economic development tool that promotes energy efficiency and water conservation and clarifies that qualifying energy conservation measures can be financed with a PACE loan as long as the measures have at least ten years of remaining useful life as of the date of the PACE application.

Finally, LB 23 reinforces that there must be a finding of an estimated economic benefit for each PACE project using engineer certifications or federal or state standards and removes the Savings to Investment Ratio requirement which could inadvertently disqualify a project that an engineer has certified as achieving energy and water conservation savings.

Principal Introducer: _____

Senator Mark Kolterman