

Amendment No. 925

Senate Amendment to Senate Bill No. 360	(BDR S-41)
<b>Proposed by:</b> Senate Committee on Legislative Operations and Elections	
<b>Amends:</b> Summary: Yes Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes	

ASSEMBLY ACTION		Initial and Date	SENATE ACTION		Initial and Date
Adopted	<input type="checkbox"/>	Lost <input type="checkbox"/>	Adopted	<input type="checkbox"/>	Lost <input type="checkbox"/>
Concurred In	<input type="checkbox"/>	Not <input type="checkbox"/>	Concurred In	<input type="checkbox"/>	Not <input type="checkbox"/>
Receded	<input type="checkbox"/>	Not <input type="checkbox"/>	Receded	<input type="checkbox"/>	Not <input type="checkbox"/>

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of green bold underlining is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill proposed to be retained in this amendment.

WLK



Date: 5/21/2015

S.B. No. 360—Provides for an interim study to investigate the viability of establishing entities to help finance the use and harnessing of clean energy in this State. (BDR S-41)



SENATE BILL NO. 360—SENATORS SPEARMAN, FORD, WOODHOUSE, KIHUEN, PARKS;  
DENIS, MANENDO AND SEGERBLOM

MARCH 16, 2015

Referred to Committee on Legislative Operations and Elections

SUMMARY—Provides for an interim study ~~to investigate the viability of establishing entities to help finance the use and harnessing~~ concerning energy efficiency programs and the financing of clean energy in this State. (BDR S-41)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: Yes.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to energy efficiency; directing the Legislative ~~Commission to appoint a committee~~ Committee on Energy to conduct an interim study concerning the development, viability, expansion and implementation of energy efficiency programs and the viability of establishing green banks and similar entities to help finance the use and harnessing of clean energy in this State, for both commercial and residential properties; and providing other matters properly relating thereto.

**Legislative Counsel's Digest:**

Existing law creates the Legislative Committee on Energy and directs the Committee to take a variety of actions with respect to matters related to energy policy within this State. (NRS 218E.800-218E.815) Section ~~11~~ 1.5 of this bill directs the ~~Legislative Commission to appoint a committee~~ Committee to conduct an interim study concerning : (1) the development, viability, expansion and implementation of energy efficiency programs; and (2) the viability of establishing green banks and similar entities to help finance the use and harnessing of clean energy projects in this State, for both commercial and residential properties. The ~~committee will consist of seven members~~ Committee will consult with entities and interests from various backgrounds including government, public utilities, real estate development and finance. Section 2 of this bill directs the Governor's Office of Energy (the Office of Energy created within the Office of the Governor) to provide administrative and technical assistance to the ~~committee~~ Committee. Section 3 of this bill defines the terms "clean energy," "green bank ~~11~~," "Legislative Committee on Energy" and "Office of Energy."

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

Section 1. The Legislature hereby finds and declares that:

1 1. Developing sustainable and reliable energy efficiency programs is  
2 critical to the future of Nevada's economy and competitiveness;

3 2. Energy production and energy efficiency programs in Nevada should  
4 be diverse, stable, affordable, technologically advanced and environmentally  
5 sound;

6 3. Attracting investors and participants in energy efficiency programs  
7 from private businesses and industries is paramount to establishing an energy  
8 policy in Nevada consistent with Nevada's energy goals for the 21st century;  
9 and

10 4. The efficient use of energy frees public and private money for use in  
11 other areas such as education, infrastructure, public health and public safety.

12 Sec. 1.5. 1. The Legislative ~~Commission shall appoint a committee to~~  
13 Committee on Energy shall conduct an interim study concerning ~~the~~ ;

14 (a) The development, viability, expansion and implementation of energy  
15 efficiency programs in this State, including, without limitation, programs for  
16 businesses and industries in this State, energy efficiency resource standards  
17 and other energy efficiency incentive programs; and

18 (b) The viability of establishing green banks and similar entities to help  
19 finance the use and harnessing of clean energy projects in this State, for both  
20 commercial and residential properties.

21 2. ~~The committee must be composed of seven voting members as follows:~~

22 ~~(a) One member who is a member of the~~ In carrying out the duties set forth  
23 in this section, the Committee shall consult with and solicit input from the  
24 following entities and interests:

25 (a) The Public Utilities Commission of Nevada;

26 (b) ~~One member who is employed by a~~ A utility company regulated by the  
27 Public Utilities Commission of Nevada;

28 (c) ~~One member who represents the~~ The Office of Energy;

29 (d) ~~One member who is employed by a~~ A financial institution in this State  
30 ~~and who~~ that has expertise in the financing of clean energy projects;

31 (e) ~~One member who represents the~~ The Office of the State Treasurer;

32 (f) ~~One member who is employed by a~~ A residential or commercial builder in  
33 this State ~~and who~~ that has expertise in the installation and integration of clean  
34 energy products and techniques in residential or commercial building projects;  
35 ~~and~~

36 (g) ~~One member who represents an~~ An association of residential or  
37 commercial real estate developers ~~;~~;

38 (h) As determined appropriate by the Committee, other persons,  
39 businesses, state agencies, entities, interests or other organizations with  
40 expertise in matters relevant to energy efficiency programs, including, without  
41 limitation, consumers, representatives from organizations that promote energy  
42 efficiency and representatives from businesses and industries that may be  
43 affected by any recommendations of the Committee; and

44 (i) Any other person determined appropriate by the Committee.

45 3. ~~The Legislative Commission shall appoint a Chair and Vice Chair~~  
46 ~~committee.~~

47 ~~4.~~ The ~~committee~~ Committee shall study, without limitation:

48 (a) The ~~existing energy efficiency incentive programs within this State and~~  
49 existing clean energy programs and financial activities occurring within this State ,  
50 including, without limitation, programs and activities of state governmental  
51 agencies, the Public Utilities Commission of Nevada, local governmental entities  
52 within this State, public and private utilities serving customers in this State and  
53 other private entities and organizations within this State.

(b) Other states' laws, regulations and policies relating to energy efficiency incentive programs and energy efficiency resource standards.

(c) The methods of capitalization, structure, organization and financing of green banks and similar entities that assist in financing the production and harnessing of clean energy in the United States and outside the United States.

~~(e)~~ (d) The sources, types and amounts of private capital leveraged or invested in connection with green banks and similar entities for financing clean energy.

~~(d)~~ (e) The current and potential size, in this State, of existing and potential markets for clean energy.

~~(e)~~ (f) The need to provide reasonably priced financing or establish related market structures to increase clean energy market penetration and fill any existing market gaps.

~~(f)~~ (g) Potential financial instruments or services to be used by a green bank or a similar entity for helping to finance and harness projects in this State, including, without limitation, loans, leases, credit enhancements, warehouses and securitization.

~~(g)~~ (h) The need for a green bank or similar entity to finance clean energy in this State.

~~(h)~~ (i) The impact and advisability of implementing legislation regarding energy efficiency resource standards and any other energy efficiency incentive programs considered by the Committee.

4. The Committee may accept any gifts, grants or donations to assist the Committee in carrying out the duties set forth in this section.

5. If the ~~committee~~ Committee determines that a green bank or similar entity is needed to help finance or harness projects of clean energy in this State, the ~~committee~~ Committee shall provide recommendations regarding:

- (a) The legal steps required to create such an entity;
- (b) Capital resources that can be used to pay for the entity;
- (c) The structure and organization of the entity;
- (d) The markets in this State that such an entity should serve; and
- (e) The types of financing activities the entity should undertake.

6. On or before January 1, 2017, the ~~committee~~ Committee shall submit a report of its findings, including, without limitation, any recommendations for legislation, to ~~the~~ :

(a) The Director of the Legislative Counsel Bureau for distribution to the 79th Session of the Nevada Legislature;

(b) The Public Utilities Commission of Nevada; and

(c) The Director of the Office of Energy.

Sec. 2. The Office of Energy, in consultation with the Public Utilities Commission of Nevada and with the encouraged cooperation of various public and private utilities in this State, shall provide administrative and technical assistance to the ~~committee appointed pursuant to section 1 of this act~~ Committee.

Sec. 3. As used in sections ~~1~~ 1.5 and 2 of this act:

1. "Clean energy" includes:

(a) Energy produced from renewable resources, including, without limitation, biomass, fuel cells, geothermal, solar, waterpower, wind or any other source of energy that occurs naturally or is regenerated naturally; and

(b) Energy saved as a result of the installation and use of products or technologies that are energy efficient.

2. "Green bank" means an institution that exists or is created to help harness or use clean energy and includes features or properties such as, without limitation:

(a) The institution is public or quasi-public.

1 (b) The institution provides or helps to provide financing that is low-cost, or  
2 long-term, or both, for projects that generate clean energy.

3 (c) The leveraging of private investment by way of the stimulating investment  
4 of public money.

5 (d) The reduction of market inefficiencies.

6 (e) Greater deployment of the use of clean energy.

7 (f) Recycling of public capital, so that investment in clean energy may increase  
8 without affecting taxpayers.

9 3. “Legislative Committee on Energy” or “Committee” means the  
10 Legislative Committee on Energy created by NRS 218E.805.

11 4. “Office of Energy” means the Office of Energy created within the Office of  
12 the Governor by NRS 701.150.

13 **Sec. 4.** The provisions of subsection 1 of NRS 218D.380 do not apply to any  
14 provision of this act which adds or revises a requirement to submit a report to the  
15 Legislature.

16 **Sec. 5.** This act becomes effective on July 1, 2015.