

1 H.831

2 Introduced by Representative Baser of Bristol

3 Referred to Committee on

4 Date:

5 Subject: Energy; weatherization; State Treasurer; funding

6 Statement of purpose of bill as introduced: This bill proposes to direct the

7 State Treasurer to invest **up to** \$5,000,000.00 in fiscal years 2019 and 2020 from the

8 credit facility established in 10 V.S.A. § 10 for a weatherization program.

9 An act relating to funding for an accelerated weatherization program

10 It is hereby enacted by the General Assembly of the State of Vermont:

11 Sec. 1. ACCELERATED WEATHERIZATION PROGRAM; STATE

12 TREASURER; FUNDING

13 (a) The General Assembly finds that, in addition to the weatherization

14 efforts provided under the Home Weatherization Assistance Program

15 established in 33 V.S.A. chapter 25, an increased pace of weatherization would

16 result in both environmental and economic benefits to the State. Accelerated

17 weatherization efforts will:

18 (1) decrease the emission of greenhouse gases;

1 ~~(2) provide fuel cost savings and savings for the Low Income Home~~
2 ~~Energy Assistance Program (LIHEAP) and the Home Heating Fuel Assistance~~
3 ~~Program; and~~
4 (3) increase job opportunities in the field of weatherization.
5 (b) In fiscal years 2019 and 2020, the State Treasurer shall have the authority to
invest up to
6 \$5,000,000.00 of funds, from the credit facility established in 10 V.S.A. § 10
7 for an accelerated weatherization program pursuant to the following:
8 ~~(1) the funds shall be provided to community services agencies, as~~
9 ~~defined in 3 V.S.A. chapter 59, as part of a revolving loan program on terms~~
10 ~~and conditions determined by the State Treasurer; and~~
11 (2) the funds shall be used to support weatherization efforts for
12 households with a median family income that is not more than 120 percent of
13 the statewide median family income as reported by the Vermont Department of
14 Taxes for the most recent year for which data are available.

15 Sec. 2. EFFECTIVE DATE
16 This act shall take effect on July 1, 2018.

Comment [LT1]: Here we would defer to SOV OEO

Comment [LT2]: The reason for the deletion is to allow for an open process and not limit to just the Cap Agencies. This is consistent with current Treasurer's Office practices for local investment.

Comment [LT3]: Here we would defer to the Committee and SOV OEO. Limiting the scope of work will potentially limit the ability for respondents to accomplish the work. At the discretion of the Committee and OEO you may want to give preference to certain (in – need) median income levels but not disallow other income levels. We will defer to the Committee's judgment.