

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 728

Short Title: Business Energy Improvement Program.

(Public)

Sponsors: Representative B. Ethridge.

Referred to: Infrastructure.

March 20, 1989

A BILL TO BE ENTITLED

AN ACT TO CREATE A FINANCING MECHANISM WITHIN THE DEPARTMENT OF COMMERCE, ENERGY DIVISION, TO PROVIDE CAPITAL TO INDUSTRIAL AND COMMERCIAL CONCERNS LOCATED OR UNDERTAKING TRANSLOCATION TO NORTH CAROLINA FOR CAPITAL IMPROVEMENT PROJECTS DETERMINED TO PROVIDE ENERGY CONSERVATION.

The General Assembly of North Carolina enacts:

Section 1. Article 10 of Chapter 143B of the General Statutes is amended by adding a new Part to read:

"PART 14.

"BUSINESS ENERGY IMPROVEMENT PROGRAM.

"§ 143B-472.30. Short title.

This Part shall be known as the Business Energy Improvement Program.

"§ 143B-472.31. Legislative findings and purpose.

The General Assembly finds and declares that it is in the best interest of the citizens of North Carolina to promote and encourage energy efficiency within the State's industrial and commercial base in order to promote economic competitiveness and expand employment in the State.

"§ 143B-472.32. Lead agency; powers and duties.

(a) For the purposes of this Part, the Department of Commerce, Energy Division, is designated as the lead State agency in matters pertaining to Industrial and Commercial Energy conservation.

1 (b) The Division shall have the following powers and duties with respect to
2 this Part:

3 (1) To provide industrial and commercial concerns doing business in
4 North Carolina with information and assistance in undertaking energy
5 conserving capital improvement projects to enhance industrial and
6 commercial capacity.

7 (2) To establish a revolving fund within the Division for the purpose of
8 providing secured loans to install energy efficient capital
9 improvements within businesses located within or translocating to
10 North Carolina.

11 (3) To work with appropriate State and federal agencies to develop and
12 implement rules and regulations to facilitate this program.

13 (c) The interest rate charged for the use of the funds from the revolving fund
14 established pursuant to subdivision (b)(2) of this section shall be one-half of the 90-day
15 rate for United States Treasury Bills, not to exceed five percent (5%)."

16 Sec. 2. There is appropriated from revenues derived from the Stripper Well
17 Settlement the sum of two million five hundred thousand dollars (\$2,500,000) for the
18 1989-90 fiscal year for the implementation of this act.

19 Sec. 3. This act shall become effective July 1, 1989.