Resolve, To Create the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine

(EMERGENCY)

Received by the Secretary of the Senate on April 20, 2021. Referred to the Committee on Energy, Utilities and Technology pursuant to Joint Rule 308.2 and ordered printed.

Presented by Senator CARNEY of Cumberland.
Cosponsored by Representative ZEIGLER of Montville and Senators: BREEN of Cumberland, President JACKSON of Aroostook, LAWRENCE of York, WOODSOME of York, Representatives: BERRY of Bowdoinham, Speaker FECTEAU of Biddeford, GROHOSKI of Ellsworth.
Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, Maine organizations have been supporting many aspects of renewable energy, clean energy technology, energy efficiency projects and jobs, including the Efficiency Maine Trust, which administers programs to improve energy efficiency and reduce greenhouse gases; the Maine State Housing Authority, which assists Maine people with home energy costs and home energy efficiency; and the Finance Authority of Maine, which provides financial solutions to help Maine people achieve their business and higher educational goals, and the impact of these organizations can be expanded through shared expertise and coordination; and

Whereas, this resolve establishes the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine; and

Whereas, the members must be appointed and the study initiated before the 90-day period expires in order that the study may be completed and a report submitted in time for submission to the next legislative session; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore, be it

Sec. 1. Commission established. Resolved: That the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine, referred to in this resolve as "the commission," is established.

Sec. 2. Commission membership. Resolved: That, notwithstanding Joint Rule 353, the commission consists of 13 members as follows:

1. Two members of the Senate appointed by the President of the Senate, including a member from each of the 2 parties holding the largest number of seats in the Legislature;

2. Two members of the House of Representatives appointed by the Speaker of the House, including a member from each of the 2 parties holding the largest number of seats in the Legislature;

3. Seven members appointed by the Governor who possess expertise in the subject matter of the study as follows:

A. One representative with expertise in renewable energy, energy efficiency or clean energy technology;

B. One representative with expertise in affordable housing;

C. One representative with expertise in climate change science;

D. Two representatives with expertise in private sector finance and lending;

E. One representative with expertise in finance and lending for individuals or businesses in the State that have difficulty accessing capital; and

F. One representative of organized labor;
4. The Director of the Governor's Office of Policy Innovation and the Future, or the
director's designee; and

5. The Treasurer of State, or the treasurer's designee.

Sec. 3. Chairs. Resolved: That the first-named Senate member is the Senate chair
and the first-named House of Representatives member is the House chair of the
commission.

Sec. 4. Appointments; convening of commission. Resolved: That all
appointments must be made no later than 30 days following the effective date of this
resolve. The appointing authorities shall notify the Executive Director of the Legislative
Council once all appointments have been completed. After appointment of all members,
the chairs shall call and convene the first meeting of the commission. If 30 days or more
after the effective date of this resolve a majority of but not all appointments have been
made, the chairs may request authority and the Legislative Council may grant authority for
the commission to meet and conduct its business.

Sec. 5. Duties. Resolved: That in performing its study the commission shall:

1. Conduct an analysis of the unmet need for capital to fund renewable energy, clean
ergy technology and energy efficiency projects in the State;

2. Examine financing models and identify a model or models that would improve
residents' access to capital and ability to complete renewable energy, clean energy
technology and energy efficiency projects;

3. Recommend a financing model to increase capital investment in renewable energy,
clean energy technology, energy efficiency projects and jobs in the State. In recommending
a financing model, the commission shall consider relevant factors, including, but not
limited to:

   A. The capacity for the model to use public sector funds to leverage private sector
      investments in renewable energy and energy efficiency projects;

   B. The ability of the model to satisfy the State's unmet needs for capital to fund
      renewable energy and energy efficiency projects;

   C. The effectiveness of the model in supporting renewable energy, clean energy
      technology and energy efficiency projects in affordable housing;

   D. The capacity of the model to make capital accessible to populations with low
      income and underserved communities;

   E. The capacity of a model to grow as new opportunities for capital and financial
      products arise;

   F. The effect the model will have on increasing jobs and annual earnings for residents
      of the State working in occupations related to renewable energy, clean energy
      technology and energy efficiency projects; and

   G. The potential for the model to substantially contribute to State's goals to reduce
      greenhouse gas emissions from homes and businesses; and
4. Recommend an organizational entity that can support the financing model, provide coordination of programs and serve as a hub for the expertise the State needs to secure the capital needed to meet the State's goals to reduce greenhouse gas emissions.

**Sec. 6. Staff assistance. Resolved:** That the Governor's Office of Policy Innovation and the Future shall provide necessary staffing services to the commission.

**Sec. 7. Engaging consultants. Resolved:** That the commission is authorized to engage private consultants to assist in the performance of its duties, including conducting an analysis of the unmet need for capital to fund renewable energy, clean energy technology and energy efficiency projects in the State.

**Sec. 8. Outside funding. Resolved:** That the commission shall seek funding contributions to fully fund the costs of the study. All funding is subject to approval by the Legislative Council in accordance with its policies. If sufficient contributions to fund the study have not been received within 30 days after the effective date of this resolve, no meetings are authorized and no expenses of any kind may be incurred or reimbursed.

**Sec. 9. Report. Resolved:** That, no later than December 1, 2021, the commission shall submit a report with its findings and recommendations, including suggested legislation, for presentation to the Second Regular Session of the 130th Legislature.

**Emergency clause.** In view of the emergency cited in the preamble, this legislation takes effect when approved.

**SUMMARY**

This resolve establishes the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine. The commission is required to conduct an analysis of the unmet need for capital and to examine and recommend financing models to increase capital investment in renewable energy, clean energy technology, energy efficiency projects and jobs in Maine, including recommending an organizational entity that can support the financing model. The commission is required to submit a report, including suggested legislation, by December 1, 2021 for presentation to the Second Regular Session of the 130th Legislature.