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S.P. 498

In Senate, April 22, 2021

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.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

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.

1 **Emergency preamble. Whereas,** acts and resolves of the Legislature do not
2 become effective until 90 days after adjournment unless enacted as emergencies; and

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

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

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

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

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

25 **Sec. 2. Commission membership. Resolved:** That, notwithstanding Joint Rule
26 353, the commission consists of 13 members as follows:

- 27 1. Two members of the Senate appointed by the President of the Senate, including a
28 member from each of the 2 parties holding the largest number of seats in the Legislature;
- 29 2. Two members of the House of Representatives appointed by the Speaker of the
30 House, including a member from each of the 2 parties holding the largest number of seats
31 in the Legislature;
- 32 3. Seven members appointed by the Governor who possess expertise in the subject
33 matter of the study as follows:
 - 34 A. One representative with expertise in renewable energy, energy efficiency or clean
35 energy technology;
 - 36 B. One representative with expertise in affordable housing;
 - 37 C. One representative with expertise in climate change science;
 - 38 D. Two representatives with expertise in private sector finance and lending;
 - 39 E. One representative with expertise in finance and lending for individuals or
40 businesses in the State that have difficulty accessing capital; and
 - 41 F. One representative of organized labor;

1 4. The Director of the Governor's Office of Policy Innovation and the Future, or the
2 director's designee; and

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

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

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

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

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

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

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

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

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

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

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

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

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

38 G. The potential for the model to substantially contribute to State's goals to reduce
39 greenhouse gas emissions from homes and businesses; and

