

HCS HB 2756 -- PROPERTY ASSESSMENT CLEAN ENERGY ACT (O'Donnell)

COMMITTEE OF ORIGIN: Standing Committee on Local Government

This bill revises the Property Assessment Clean Energy Act by making it inapplicable to residential property. The bill provides guidance for any residential properties approved for the program between January 1, 2022, and August 28, 2024. The bill clarifies that a clean energy development board can acquire loans or assessment contracts from other states and their municipalities and political subdivisions to serve a common purpose of providing financing support for credit enhancement for any project. The bill also changes the maximum financing duration on commercial property assessment clean energy loans from 20 years to 30 years.