

HB 741 -- LINKED DEPOSIT LOANS FOR ENERGY EFFICIENCY IMPROVEMENTS

SPONSOR: Bernskoetter

COMMITTEE ACTION: Voted "do pass" by the Committee on Small Business by a vote of 18 to 0.

This bill adds an eligible energy-saving enterprise to the list of entities that are eligible to receive a linked deposit loan. An "eligible energy-saving enterprise" is defined as any individual, partnership, corporation, cooperative, or limited liability company that has had an energy audit conducted on its business within the two years immediately preceding the date of the linked deposit loan application which provided recommendations for energy savings and the business seeks a loan to implement the recommendations or make any other energy improvement that will result in a more efficient use of, or less use of, energy.

The State Treasurer must work with the Department of Natural Resources, which will serve as a technical advisor, in making a linked deposit loan to an eligible energy-saving enterprise. The department must review all loan applications and provide the State Treasurer's Office with information regarding the potential energy savings associated with each project.

FISCAL NOTE: Estimated Net Effect on General Revenue Fund of an income of \$0 to a cost of Greater than \$100,000 in FY 2012, FY 2013, and FY 2014. No impact on Other State Funds in FY 2012, FY 2013, and FY 2014.

PROPOSERS: Supporters say that reducing business energy costs increases profits and creates jobs. A business is required to have an energy audit within the two years preceding the loan.

Testifying for the bill were Representative Bernskoetter; Office of the State Treasurer; National Federation of Independent Business; Missouri Chamber of Commerce and Industry; Missouri Conservation Environmental Alliance; and Missouri Small Business and Technology Development Centers.

OPPOSERS: There was no opposition voiced to the committee.