

SENATE AMENDMENTS TO SENATE BILL 1526

By COMMITTEE ON ENERGY AND ENVIRONMENT

February 11

On page 1 of the printed bill, delete lines 4 through 24 and delete page 2 and insert:

“SECTION 1. (1) The State Department of Energy shall apply to the Environmental Restoration Council, established under ORS 541.861, for grant moneys from the State Agency Program Fund, established under ORS 541.867, and may also apply for moneys from other sources, for the purpose of covering:

“(a) The department’s costs and expenses in carrying out subsection (2) of this section; and

“(b) The organizational, startup and administrative costs of the founding board convened under subsection (2) of this section in carrying out subsection (5) of this section.

“(2) If the department secures grant moneys in a sufficient amount, but not less than \$2 million, the department shall carry out pre-startup activities to include convening a founding board and filling the founding board’s membership, as described in subsection (3) of this section.

“(3)(a) The founding board convened under subsection (2) of this section must consist of at least eight members as follows:

“(A) The Director of the State Department of Energy;

“(B) The Director of the Oregon Business Development Department or the director’s designee;

“(C) The Director of the Housing and Community Services Department or the director’s designee;

“(D) Four members who represent nongovernmental organizations; and

“(E) One member who represents a labor organization.

“(b) The members of the founding board described in paragraph (a)(D) and (E) of this subsection must:

“(A) Have expertise in one or more of the following subjects:

“(i) Financing at a local government, community development financial institution, credit union, community bank or similar institution;

“(ii) Energy utilities;

“(iii) Clean energy projects, energy efficiency, zero-emissions transportation and technologies;

“(iv) State infrastructure, community development and resilience and extreme weather events;

“(v) Investment fund management; or

“(vi) Clean energy and resilience programs and the deployment of clean energy technologies; and

1 **“(B) Have a diverse range of perspectives, lived experiences and expertise that represent:**

2 **“(i) The different geographical regions of this state;**

3 **“(ii) Lower income, tribal, rural or underserved communities;**

4 **“(iii) Commercial enterprises in the clean energy or resiliency sector; or**

5 **“(iv) Labor and workforce development.**

6 **“(4) The founding board convened under subsection (2) of this section shall manage the**
7 **founding board’s membership and may fill vacancies on or add additional members to the**
8 **founding board. Members added to the founding board under this subsection must meet the**
9 **criteria described in subsection (3)(b) of this section.**

10 **“(5) The founding board convened under subsection (2) of this section shall form a**
11 **nonprofit entity for the purpose of financing clean energy and resilience projects that facili-**
12 **tate:**

13 **“(a) The generation, production or storage of clean energy or clean fuels;**

14 **“(b) The conservation or efficient use of energy or fuels;**

15 **“(c) A reduction in greenhouse gas emissions; or**

16 **“(d) Improvements in the resilience and availability of infrastructure, natural and work-**
17 **ing lands, buildings or communities, with priority given to lower income, tribal, rural or**
18 **underserved communities.**

19 **“(6) The nonprofit entity formed pursuant to subsection (5) of this section must:**

20 **“(a) Have articles of incorporation that require a supermajority of the entity’s board to**
21 **change or amend.**

22 **“(b) Be able to receive capital in any form from public and private sources.**

23 **“(c) Report annually to the appropriate committees or interim committees of the Legis-**
24 **lative Assembly on the entity’s activities, results and financial status.**

25 **“(7) The Oregon Business Development Department shall work with the nonprofit entity**
26 **formed pursuant to subsection (5) of this section to explore potential agreements to provide**
27 **capitalization or financing to the nonprofit entity, including through the use of the**
28 **department’s bonding authority.**

29 **“(8) The State Department of Energy shall work with the nonprofit entity formed pur-**
30 **suant to subsection (5) of this section to explore potential contractual relationships and**
31 **areas of collaboration.**

32 **“(9) All state agencies shall assist the State Department of Energy and founding board**
33 **in the performance of the department’s and the founding board’s duties and functions under**
34 **this section.”.**