

Article - State Government

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§9–20A–06.

- (a) Loans from the Fund may be used for:
 - (1) the costs of implementing projects, including the costs of all necessary:
 - (i) technical assessments;
 - (ii) studies;
 - (iii) surveys;
 - (iv) plans and specifications; and
 - (v) start–up, architectural, engineering, or other special services;
 - (2) the costs of procuring necessary technology, equipment, licenses, or materials; and
 - (3) the costs of construction, rehabilitation, or modification, including the purchase and installation of any necessary machinery, equipment, or furnishings.
- (b) Each borrower shall make a contribution to a project that is of a type and amount acceptable to the Administration.
- (c) The borrower must document that the anticipated energy cost savings to the borrower over a defined period according to a methodology acceptable to the Administration after the completion of the project are greater than the total cost of the project to the borrower.
- (d) Loans made under the Program shall:
 - (1) be repayable by the borrower from specified revenues that may include the energy cost savings generated by a project;
 - (2) bear interest at a rate that the Administration determines to be necessary and reasonable for the project; and
 - (3) be repayable in accordance with a schedule that the Administration sets, which may be on a deferred payment basis.
- (e)
 - (1) A borrower shall provide assurances for the repayment of a loan.
 - (2) The assurances:
 - (i) shall include a promissory note; and

(ii) may include superior or subordinate mortgage liens, guarantees of repayment, or other forms of collateral.

(f) Loans may be made in conjunction with, or in addition to, financial assistance provided through other State or federal programs.

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