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II

116TH CONGRESS
1ST SESSION

S. 2399

To amend the Energy Policy Act of 2005 to improve State loan eligibility for projects for innovative technologies.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2019

Ms. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

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A BILL

To amend the Energy Policy Act of 2005 to improve State loan eligibility for projects for innovative technologies.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. STATE LOAN ELIGIBILITY.

(a) DEFINITIONS.—Section 1701 of the Energy Policy Act of 2005 (42 U.S.C. 16511) is amended by adding at the end the following:

''(6) STATE.—The term 'State' has the meaning given the term in section 202 of the Energy Conservation and Production Act (42 U.S.C. 6802).

''(7) STATE ENERGY FINANCING INSTITUTION.—

''(A) IN GENERAL.—The term 'State energy financing institution' means a quasi-independent entity or an entity within a State agency or financing authority established by a State—

''(i) to provide financing support or credit enhancements, including loan guarantees and loan loss reserves, for eligible projects; and

''(ii) to create liquid markets for eligible projects, including warehousing and securitization, or take other steps to reduce financial barriers to the deployment of existing and new eligible projects.

''(B) INCLUSION.—The term 'State energy financing institution' includes an entity or organization established to achieve the purposes described in clauses (i) and (ii) of subparagraph (A) by an Indian Tribal entity or an Alaska Native Corporation.''.

(b) TERMS AND CONDITIONS.—Section 1702 of the Energy Policy Act of 2005 (42 U.S.C. 16512) is amended—

(1) in subsection (a), by inserting ''or to a State energy financing institution'' after ''for projects''; and

(2) by adding at the end the following:

''(l) STATE ENERGY FINANCING INSTITUTIONS.—

''(1) ELIGIBILITY.—To be eligible for a guarantee under this title, a State energy financing institution—

''(A) shall meet the requirements of section 1703(a)(1); and

''(B) shall not be required to meet the requirements of section 1703(a)(2).

''(2) PARTNERSHIPS AUTHORIZED.—In carrying out a project receiving a loan guarantee under this title, State energy financing institutions may enter into partnerships with private entities, Tribal entities, and Alaska Native corporations.

''(3) PROHIBITION ON USE OF APPROPRIATED FUNDS.—Amounts appropriated to the Department of Energy before the date of enactment of this subsection shall not be available to be used for the cost of loan guarantees made to State energy financing institutions under this subsection.''.

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