

111TH CONGRESS
1ST SESSION

S. 855

To establish an Energy Assistance Fund to guarantee low-interest loans for the purchase and installation of qualifying energy efficient property, idling reduction and advanced insulation for heavy trucks, and alternative refueling stations, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 22, 2009

Ms. COLLINS (for herself and Ms. KLOBUCHAR) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To establish an Energy Assistance Fund to guarantee low-interest loans for the purchase and installation of qualifying energy efficient property, idling reduction and advanced insulation for heavy trucks, and alternative refueling stations, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. ENERGY ASSISTANCE FUND.**

4 (a) DEFINITIONS.—In this section:

5 (1) FUND.—The term “Fund” means the En-
6 ergy Assistance Fund established by subsection (b).

1 (2) SECRETARY CONCERNED.—The term “Sec-
2 retary concerned” means, with respect to programs
3 carried out by each Secretary—

4 (A) the Secretary of Agriculture;

5 (B) the Secretary of Energy;

6 (C) the Secretary of Housing and Urban
7 Development;

8 (D) the Secretary of Transportation; and

9 (E) the Administrator of the Small Busi-
10 ness Administration.

11 (b) ESTABLISHMENT.—There is established in the
12 Treasury of the United States a revolving fund, to be
13 known as the “Energy Assistance Fund”, consisting of
14 such amounts as are appropriated to the Fund under sub-
15 section (h)(1).

16 (c) EXPENDITURES FROM FUND.—

17 (1) IN GENERAL.—Subject to paragraph (2), on
18 request by the Secretary concerned, the Secretary of
19 the Treasury shall transfer from the Fund to the
20 Secretary concerned such amounts as the Secretary
21 concerned determines are necessary to provide to
22 carry out 1 or more qualified purposes described in
23 subsections (d), (e), and (f).

24 (2) ADMINISTRATIVE EXPENSES.—An amount
25 not exceeding 10 percent of the amounts in the

1 Fund shall be available for each fiscal year to pay
 2 the administrative expenses necessary to carry out
 3 this section.

4 (d) LOW-INTEREST LOAN GUARANTEES FOR PUR-
 5 CHASE AND INSTALLATION OF QUALIFYING ENERGY EF-
 6 FICIENT PROPERTY.—

7 (1) IN GENERAL.—To the extent that the Sec-
 8 retary concerned has authority under other law to
 9 make or guarantee loans or grants to persons to
 10 purchase and install qualifying property, the Sec-
 11 retary concerned may guarantee loans made to eligi-
 12 ble United States persons for the purchase and in-
 13 stallation of qualifying property.

14 (2) QUALIFYING PROPERTY.—For the purpose
 15 of paragraph (1), qualifying property means—

16 (A) any component which constitutes a
 17 qualified energy efficiency improvement (as de-
 18 fined in section 25C(c) of the Internal Revenue
 19 Code of 1986);

20 (B) property to heat water for use in a
 21 dwelling unit located in the United States and
 22 used a residence by the person if at least half
 23 of the energy used by such property for such
 24 purpose is derived from the sun;

1 (C) property which uses solar energy to
2 generate electricity for use in a dwelling unit lo-
3 cated in the United States and used by the per-
4 son (in the case of an individual) as a resi-
5 dence;

6 (D) qualified fuel cell property (as defined
7 in section 48(c)(1) of that Code) installed on or
8 in connection with a dwelling unit located in the
9 United States and used as a principal residence
10 (within the meaning of section 121 of that
11 Code) by the person (in the case of an indi-
12 vidual); or

13 (E) a compliant stove (as defined in sec-
14 tion 25E(c)(2) of that Code) which—

15 (i) is installed in a dwelling unit lo-
16 cated in the United States; and

17 (ii) replaces a noncompliant stove (as
18 defined in section 25E(c)(3) of that Code)
19 used in such dwelling unit.

20 (3) ELIGIBILITY.—To be eligible to receive a
21 loan guarantee under this subsection, a person that
22 is an individual shall have a household income of not
23 to exceed 115 percent of the national median house-
24 hold income, as determined by the Secretary con-
25 cerned.

1 (4) USE OF LOAN.—The recipient of a loan
 2 guaranteed under this subsection may use the loan
 3 only to fund improvements to property owned by,
 4 and for the benefit of, the recipient.

5 (5) AMOUNT.—The amount of a loan made to
 6 a person that is guaranteed under this subsection
 7 shall equal the lesser of—

8 (A) 90 percent of the difference between—

9 (i) the cost incurred by the person for
 10 the purchase and installation of the quali-
 11 fying property, as approved by the Sec-
 12 retary; and

13 (ii) the amount of any credit allowable
 14 to the person with respect to such property
 15 under section 25C, 25D, or 25E, of the In-
 16 ternal Revenue Code of 1986; or

17 (B) \$30,000.

18 (6) TERM OF LOANS.—A loan guaranteed under
 19 this subsection shall have a term of not to exceed 15
 20 years.

21 (e) LOW-INTEREST LOAN GUARANTEES FOR PUR-
 22 CHASE AND INSTALLATION OF IDLING REDUCTION AND
 23 ADVANCED INSULATION FOR HEAVY TRUCKS.—

24 (1) IN GENERAL.—To the extent that the Sec-
 25 retary concerned has authority under other law to

1 make or guarantee loans or grants to persons to
2 purchase and install idling reduction devices de-
3 scribed in section 4053(9) of the Internal Revenue
4 Code of 1986 or advanced insulation described in
5 section 4053(10) of such Code, the Secretary con-
6 cerned may guarantee loans made to United States
7 persons for the purchase and installation of such
8 idling reduction devices and advanced insulation.

9 (2) USE OF LOAN.—The recipient of a loan
10 guaranteed under this subsection may use the loan
11 only to fund improvements to property owned by,
12 and for the benefit of, the recipient.

13 (3) AMOUNT.—

14 (A) IN GENERAL.—The amount of a loan
15 made to a person that is guaranteed under this
16 subsection shall equal 90 percent of the dif-
17 ference between—

18 (i) the cost incurred by the person for
19 the purchase and installation of the idling
20 reduction devices and advanced insulation
21 described in subsection (a), as approved by
22 the Secretary concerned; and

23 (ii) 12 percent of the amount for
24 which the idling reduction devices or ad-
25 vanced insulation was sold.

1 (B) SPECIAL RULES.—In the case of any
 2 property described in paragraphs (2), (3), or
 3 (4) of section 4051(a) of the Internal Revenue
 4 Code of 1986, the amount determined under
 5 subparagraph (A) shall be zero.

6 (C) DETERMINATION OF PRICE.—Rules
 7 similar to the rules of section 4052(b) of the
 8 Internal Revenue Code of 1986 shall apply for
 9 purposes of subparagraph (B).

10 (4) LOAN TERMS.—The Secretary concerned
 11 shall establish terms for loans guaranteed under this
 12 subsection, as determined by the Secretary con-
 13 cerned.

14 (f) LOW-INTEREST LOAN GUARANTEES FOR PUR-
 15 CHASE AND INSTALLATION OF ALTERNATIVE REFUELING
 16 STATIONS.—

17 (1) IN GENERAL.—To the extent that the Sec-
 18 retary concerned has authority under other law to
 19 make or guarantee loans or grants to persons for the
 20 purchase and installation of any qualified alternative
 21 fuel vehicle refueling property (as defined in section
 22 30C(c) of the Internal Revenue Code of 1986), the
 23 Secretary concerned may guarantee loans made to
 24 United States persons for the purchase and installa-
 25 tion of any such qualified alternative fuel vehicle re-

1 fueling property placed in service by the person dur-
2 ing a taxable year.

3 (2) USE OF LOAN.—The recipient of a loan
4 guaranteed under this subsection may use the loan
5 only to fund improvements to property owned by,
6 and for the benefit of, the recipient.

7 (3) AMOUNT.—The amount of a loan made to
8 a person that is guaranteed under this subsection
9 shall equal 90 percent of the difference between—

10 (A) the cost incurred by the person for the
11 purchase and installation of the qualified alter-
12 native fuel vehicle refueling property described
13 in paragraph (1), as approved by the Secretary
14 concerned; and

15 (B) the amount of any credit allowable to
16 the person under section 30C of the Internal
17 Revenue Code of 1986.

18 (4) LOAN TERMS.—The Secretary concerned
19 shall establish terms for loans guaranteed under this
20 subsection, as determined by the Secretary con-
21 cerned.

22 (g) TRANSFERS OF AMOUNTS.—

23 (1) IN GENERAL.—The amounts required to be
24 transferred to the Fund under this section shall be
25 transferred at least monthly from the general fund

1 of the Treasury to the Fund on the basis of esti-
2 mates made by the Secretary of the Treasury.

3 (2) ADJUSTMENTS.—Proper adjustment shall
4 be made in amounts subsequently transferred to the
5 extent prior estimates were in excess of or less than
6 the amounts required to be transferred.

7 (h) FUNDING.—

8 (1) MANDATORY FUNDING.—

9 (A) IN GENERAL.—Notwithstanding any
10 other provision of law, on October 1, 2009, out
11 of any funds in the Treasury not otherwise ap-
12 propriated, the Secretary of the Treasury shall
13 transfer to the Fund for the cost of loans to
14 carry out the purposes of the Fund
15 \$1,000,000,000, to remain available until ex-
16 pended.

17 (B) RECEIPT AND ACCEPTANCE.—The
18 Fund shall be entitled to receive, shall accept,
19 and shall use to carry out the purposes of the
20 Fund the funds transferred under subpara-
21 graph (A), without further appropriation.

22 (2) AUTHORIZATION OF APPROPRIATIONS.—

23 (A) IN GENERAL.—In addition to the
24 amount made available under paragraph (1),
25 there are authorized to be appropriated to the

1 Fund such sums as are necessary to carry out
2 the purposes of the Fund.

3 (B) ADDITIONAL FUNDING.—To the extent
4 that a Secretary described in subsection (a) has
5 authority under other law to make or guarantee
6 loans or grants described in subsection (d)(1),
7 (e)(1), or (f)(1), in addition to any other funds
8 made available to carry out that authority
9 under any other provision of law, there are au-
10 thorized to be appropriated to the Secretary
11 such sums as are necessary for the Secretary to
12 provide additional loans, loan guarantees, or
13 grants under that authority.

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