

ONE HUNDRED EIGHTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 250

Introduced by McDonnell, 5.

PURPOSE: The purpose of this study is to consider improvements to the Property Assessed Clean Energy Act and property assessed clean energy financing for real estate development projects. Property assessed clean energy financing was authorized by the Nebraska Legislature in 2016. Commercial property assessed clean energy financing programs have been subsequently implemented by multiple cities across Nebraska and have been utilized for dozens of commercial real estate projects in Nebraska.

Property assessed clean energy financing can help fund the hard and soft costs of completing an energy efficiency, renewable energy, or water conservation project. This financing tool has helped communities not only meet the economic development goals of the community, but also to prioritize renewable energy and energy efficiency. Property assessed clean energy financing helps to generate significant local economic activity and job creation.

States that have authorized property assessed clean energy financing programs each have different aspects of the program unique to that state. Aspects of such programs found in other states such as retroactive financing or allowing the financing of resiliency measures may be a benefit to Nebraska. Amending the Property Assessed Clean Energy Act may be advantageous to ensure a robust and competitive program in Nebraska that further supports economic development and energy efficiency objectives.

The study shall consider the utilization of and potential improvements to the Property Assessed Clean Energy Act and potential legislative changes that may be necessary or beneficial.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED EIGHTH

LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Urban Affairs Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.