

STATE OF UTAH

Fund Information

FINET Name: (FIN) Energy Efficiency Fund

FINET Fund: 5310

Legal Name: Energy Efficiency Fund

Legal Authorization: UCA 11-45-201, -202

Earns Interest: Yes No **Earns Interest Authority:** UCA 53A-20b-102 (3)(d)

Revenue Source(s):

- (1) monies appropriated to it by the Legislature;
- (2) monies received for the repayment of loans made from the fund;
- (3) monies made available to the state for energy efficiency from any source; and
- (4) interest earned on the fund.

Description:

HB 351 (2007 GS) created this fund to make loans from the fund only to school districts to finance energy efficiency projects in school district buildings, including paying the costs of construction, engineering, investigation, inspection, and other related expenses. The bill also appropriated from the USF for FY 08 only \$5,000,000 to capitalize the fund.

HB 63 (2008 GS) Modified Title 63, State Affairs in General, by recodifying and renumbering the content of the title to other parts of the code.

HB 183 (2010 GS) technical correction to fund 5310 statute. Removed the "by the Division of Occupational and Professional Licensing" from the definition of "energy code" under subsection (1)(a).

HB 318 (2010 GS) Allows the Energy Efficiency Fund to be used for energy efficiency projects in buildings owned by political subdivisions, including school districts; permits the Board of the Utah Geological Survey to make rules establishing eligibility and prioritization criteria for disbursing monies from the fund; grants the board other powers and directions to make loans from the fund. Renumbers 53A-20c-102 as 11-44-201-205.

HB 137 (2012 GS) modifies the Loan Program for Energy Efficiency Projects, including substituting the Office of Energy Development for the Utah Geological Survey in provisions relating to authority for administering the loan program.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
5310	2007					
5310	2008	\$0	\$130,486	\$0	\$5,000,000	\$5,130,486
5310	2009	\$5,130,486	\$120,069	\$0	(\$1,936,400)	\$3,314,155
5310	2010	\$3,314,155	\$1,206	\$0	(\$2,500,000)	\$815,361
5310	2011	\$815,361	\$775	\$375	\$0	\$815,761
5310	2012	\$815,761	\$1,070	\$0	\$0	\$816,831
5310	2013	\$816,831	\$1,544	\$500	\$0	\$817,875