

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 215, Page 3, Section 67.2800, Line 62, by
2 inserting after all of said section and line the following:

3 "67.2815. 1. A clean energy development board shall not enter into an assessment contract
4 or levy or collect a special assessment for a project without making a finding that there are sufficient
5 resources to complete the project and that the estimated economic benefit expected from the project
6 during the financing period is equal to or greater than the cost of the project.

7 2. An assessment contract shall be executed by the clean energy development board and the
8 benefitted property owner or property owners and shall provide:

9 (1) A description of the project, including the estimated cost of the project and details on
10 how the project will either reduce energy consumption or create energy from renewable sources;

11 (2) A mechanism for:

12 (a) Verifying the final costs of the project upon its completion; and

13 (b) Ensuring that any amounts advanced or otherwise paid by the clean energy development
14 board toward costs of the project will not exceed the final cost of the project;

15 (3) An acknowledgment by the property owner that the property owner has received or will
16 receive a special benefit by financing a project through the clean energy development board that
17 equals or exceeds the total assessments due under the assessment contract;

18 (4) An agreement by the property owner to pay annual special assessments for a period not
19 to exceed twenty years, as specified in the assessment contract;

20 (5) A statement that the obligations set forth in the assessment contract, including the
21 obligation to pay annual special assessments, are a covenant that shall run with the land and be
22 obligations upon future owners of such property; and

23 (6) An acknowledgment that no subdivision of property subject to the assessment contract
24 shall be valid unless the assessment contract or an amendment thereof divides the total annual
25 special assessment due between the newly subdivided parcels pro rata to the special benefit realized
26 by each subdivided parcel.

27 3. The total special assessments levied against a property under an assessment contract shall
28 not exceed the sum of the cost of the project, including any required energy audits and inspections,
29 or portion thereof financed through the participation in a property assessed clean energy program or
30 clean energy conduit financing, including the costs of any audits or inspections required by the clean
31 energy development board, plus such administration fees, interest, and other financing costs
32 reasonably required by the clean energy development board.

33 4. The clean energy development board shall provide a copy of each signed assessment
34 contract to the local county assessor and county collector or city collections official, if the city has
35 joined a clean energy development board and the county has not, and shall cause a copy of such
36 assessment contract to be recorded in the real estate records of the county recorder of deeds.

Action Taken _____ Date _____

5. Special assessments agreed to under an assessment contract shall be a lien on the property against which it is assessed on behalf of the applicable clean energy development board from the date that each annual assessment under the assessment contract becomes due. Such special assessments shall be collected by the county collector, or city collections official if the city has joined a clean energy development board and the county has not, in the same manner and with the same priority as ad valorem real property taxes. Once collected, the county collector or city collections official shall pay over such special assessment revenues to the clean energy development board in the same manner in which revenues from ad valorem real property taxes are paid to other taxing districts. Such special assessments shall be collected as provided in this subsection from all subsequent property owners, including the state and all political subdivisions thereof, for the term of the assessment contract.

6. Any clean energy development board that contracts for outside administrative services to provide financing origination for a project shall offer the right of first refusal to enter into such a contract to a federally insured depository institution with a physical presence in Missouri upon the same terms and conditions as would otherwise be approved by the clean energy development board. Such right of first refusal shall not be applicable to the origination of any transaction that involves the issuance of bonds by the clean energy development board."; and

Further amend said bill, Page 10, Section 67.2819, Line 41, by inserting after all of said section and line the following:

"67.2822. 1. Any program administrator who fails, refuses, or neglects to comply with the provisions of sections 67.2817, 67.2818, or 67.2819 may have its license suspended or revoked by the director of finance after a hearing before the director on an order of the director. The order of the director shall be served on the licensee at least ten days prior to the hearing. The order of the director shall require the program administrator to show cause why the license should not be suspended or revoked. The order of the director shall specify the grounds for the proposed license suspension or revocation.

2. Before taking any action under subdivision 1 of this section, whenever it shall appear to the director that any program administrator is failing, refusing, or neglecting to make a good faith effort to comply with the provisions of sections 67.2817, 67.2818, or 67.2819, the director may issue an order to cease and desist. The cease and desist order may be enforceable by a civil penalty of not more than one thousand dollars per day for each day that the neglect, failure, or refusal to comply continues. The civil penalty shall be assessed and collected by the director. In determining the amount of the penalty, the director shall take into account the appropriateness of the penalty with respect to the gravity of the violation, the history of previous violations, and such other matters as justice may require.

3. The director shall have the power to adopt and promulgate all rules and regulations necessary to carry out the intent and purposes of sections 67.2817, 67.2818, and 67.2819. Any rule or portion of a rule, as that term is defined in section 536.010 that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536, and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2019, shall be invalid and void."; and

Further amend said bill by amending the title, enacting clause, and intersectional references accordingly.