

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 599,
2 Page 7, Section 30.758, Line 54, by inserting after all of said section and line the following:

3
4 "67.2815. 1. A clean energy development board shall not enter into an assessment contract
5 or levy or collect a special assessment for a project without making a finding that:

6 (1) There are sufficient resources to complete the project [~~and that~~] ;

7 (2) The estimated economic benefit expected from the project during the financing period is
8 equal to or greater than the cost of the project; and

9 (3) The sum of all liens and mortgages on the residential property plus the proposed amount
10 of financing from the clean energy development board shall not exceed ninety percent of the
11 appraised value of the residential property combined with any value added by the project.

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

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

16 (2) A mechanism for:

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

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

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

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

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

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

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

Action Taken _____ Date _____

1 reasonably required by the clean energy development board.

2 4. The clean energy development board shall provide a copy of each signed assessment
3 contract to the local county assessor and county collector and shall cause a copy of such assessment
4 contract to be recorded in the real estate records of the county recorder of deeds.

5 5. Special assessments agreed to under an assessment contract shall be a lien on the property
6 against which it is assessed on behalf of the applicable clean energy development board from the
7 date that each annual assessment under the assessment contract becomes due. Such special
8 assessments shall be collected by the county collector in the same manner and with the same priority
9 as ad valorem real property taxes. Once collected, the county collector shall pay over such special
10 assessment revenues to the clean energy development board in the same manner in which revenues
11 from ad valorem real property taxes are paid to other taxing districts. Such special assessments shall
12 be collected as provided in this subsection from all subsequent property owners, including the state
13 and all political subdivisions thereof, for the term of the assessment contract.

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

20
21 Further amend said bill by amending the title, enacting clause, and intersectional references
22 accordingly.