

HB 2853 - DIGEST

Establishes a financing mechanism that will: (1) Enable local governments to expand and improve existing energy conservation and energy efficiency loan programs to aid the private and nonprofit sectors in undertaking residential, commercial, and industrial energy efficiency upgrades;

(2) Lead to reductions in household energy bills;

(3) Provide incentives for the creation of new family-wage jobs in construction, manufacturing, and installation of energy-saving products;

(4) Encourage investments by the utility sector in a cleaner environment;

(5) Decrease the need for new power plant construction;
and

(6) Increase energy security.