

**SB0985/447879/1**

BY: Finance Committee

AMENDMENTS TO SENATE BILL 985

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Energy” insert “Center – Green Banks and Clean Bank”; in the same line, strike “and Risk Management Program” and substitute “Study”.

On pages 1 and 2, strike beginning with “establishing” in line 3 on page 1 down through “terms;” in line 3 on page 2 and substitute “requiring the Maryland Clean Energy Center, in collaboration with the Maryland Energy Administration, to conduct a study of green banks and clean bank financing initiatives; requiring the Center, in collaboration with the Administration, to consult with certain persons or entities; requiring the Center, in collaboration with the Administration, to consider certain items in its analysis and make certain recommendations; requiring the Center, in collaboration with the Administration, to submit certain reports to certain committees of the General Assembly on or before certain dates;”.

On page 2, in lines 4 and 5, strike “Financing and Risk Management Program” and substitute “Center and a study of green banks and clean bank financing”.

On pages 2 and 3, strike in their entirety the lines beginning with line 6 on page 2 through line 5 on page 3, inclusive.

AMENDMENT NO. 2

On page 3, strike beginning with “Section(s)” in line 7 down through “respectively.” in line 9 and substitute “:

(a) The Maryland Clean Energy Center, in collaboration with the Maryland Energy Administration, shall conduct a study of green banks and clean bank financing

(Over)

initiatives, including aspects of implementation and funding, as specified under this section.

(b) In conducting the study, the Center, in collaboration with the Administration, shall consult with any person or entity that the Center determines appropriate, including utilities, industry representatives, financial organizations, and the Coalition for Green Capital.

(c) In conducting the study, the Center, in collaboration with the Administration, shall:

(1) review the structure and organization of green banks and clean bank financing initiatives established in other states;

(2) examine the method of capitalization of established green banks and clean bank financing initiatives;

(3) examine the sources, type, and amount of private capital leveraged or invested in connection with the establishment of a green bank or clean bank financing initiative;

(4) review the financial services provided by existing green banks and clean bank financing initiatives;

(5) review the need to provide low-cost financing to clean energy, renewable energy, and energy efficiency projects; consider whether to warehouse and securitize clean energy, renewable energy, and energy efficiency financial instruments; and review any other gaps in the availability of financing for clean energy, renewable energy, and energy efficiency projects in the State;

(6) review the impact of existing Maryland financial programs on the renewable and energy conservation industries; and

(7) consider any other relevant information that the Center or Administration determines appropriate.

(d) Based on its analysis in conducting the study, the Center, in collaboration with the Administration, shall make recommendations as to:

(1) the need for a green bank or clean bank financing initiative in the State;

(2) the scope of a proposed green bank or clean bank financing initiative, including target industries and financing capabilities;

(3) the possible sources of capital for a green bank or clean bank financing initiative;

(4) the best method for establishing a green bank or clean bank financing initiative in the State; and

(5) any other relevant aspect relating to green banks and clean bank financing initiatives that the Center or Administration determines appropriate.

(e) (1) On or before December 1, 2014, the Center, in collaboration with the Administration, shall submit an interim report, in accordance with § 2-1246 of the State Government Article, on its findings and recommendations to the Senate Finance Committee and the House Economic Matters Committee.

(2) On or before December 1, 2015, the Center, in collaboration with the Administration, shall submit a final report, in accordance with § 2-1246 of the State Government Article, on its findings and recommendations to the Senate Finance Committee and the House Economic Matters Committee.”.

(Over)

AMENDMENT NO. 3

On pages 3 through 17, strike in their entirety the lines beginning with line 10 on page 3 through line 8 on page 17, inclusive.

On page 17, in line 9, strike “3.” and substitute “2.”.