

PROPERTY ASSESSMENT CLEAN ENERGY ACT (Sections 67.2800 - 67.2835) The Property Assessment Clean Energy Act is established which:

(1) Authorizes one or more municipalities to form a clean energy development board to establish a property assessed clean energy program to finance energy efficiency or renewable energy improvement projects. A property owner can apply to the board to finance the costs of the project through an annual special assessment to be collected with his or her property tax for up to 20 years;

(2) Requires the board to consist of at least three members. The number of board members and their terms are to be specified in the ordinance or order establishing the board. If only one municipality is participating in the board, the chief elected officer will appoint board members with the consent of the governing body. If more than one municipality is participating, members will be appointed in a manner agreed to by all participating municipalities;

(3) Requires the board to be a political subdivision of the state and have all powers necessary to carry out the provisions of the act;

(4) Requires the board to submit an annual report by July 1 to each municipality that participated in the formation of the board and the Director of the Department of Natural Resources. The report must include a brief description of each project financed by the board, the amount of assessments due and the amount collected, the board's administrative costs, the estimated cumulative energy savings from the projects financed during the preceding year, and the estimated cumulative energy produced by all renewable energy improvements financed during the preceding year;

(5) Specifies that no lawsuit to set aside the formation or to otherwise question the proceedings related to the formation of the board may be brought after 60 days from the effective date of the ordinance or order establishing the board. No lawsuit can be brought to set aside the approval of a project, an assessment contract, or a special assessment levied by a clean energy development board after 60 days from the date that the assessment contract is executed;

(6) Specifies the contractual requirements for any assessment contract between the board and the benefitted property owner or owners;

(7) Specifies that the total special assessments levied against a property under an assessment contract cannot exceed the total cost of the project including any required energy audits and inspections;

(8) Requires the board to provide a copy of the signed assessment contract to the local county assessor and collector, as well as ensure that a copy of the assessment contract is recorded with the county recorder of deeds;

(9) Specifies that the special assessments agreed to under the contract will be a lien on the property against which it is assessed on behalf of the board. The assessments will be collected by the county collector in the same manner as other real property taxes;

(10) Authorizes a board to issue bonds payable from special assessment revenues; and

(11) Authorizes the Director of the Department of Economic Development to allocate any portion of the state's residual share of the national qualified energy conservation bond limitation under Section 54D of the Internal Revenue Code to specified state and local entities.