

Bill Summary
1st Session of the 57th Legislature

Bill No.:

SB 1000

Version:

HASB

Author:

Sen. Leewright

Date:

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Bill Analysis

SB 1000 exempts property zoned as residential from the Oklahoma Energy Independence Act. Additionally, property owners with a mortgage on the property must obtain written consent from any mortgage holder or holders prior to the issuance of any loan. Counties are authorized by the measure to establish commercial Property Assessed Clean Energy (PACE) programs to facilitate financing between commercial property owners and private lenders. The loans so issued shall not accelerate the default of a mortgage. A lien on the property must be recorded under an assessment contract between a private lender and property owner and shall have the same priority and status, and be subject to enforcement, as a lien for unpaid ad valorem property taxes. A lien on the property shall not be extinguished by virtue of a sale by the county for delinquent property taxes. The measure requires improvements related to energy efficiency, water conservation, or building resiliency to qualify for financing under the Act.

House Amendments

House Amendments to SB 1000 removes the County Energy District Authority from the authority and inserts in lieu thereof private lenders. The amended measure requires improvements related to energy efficiency, water conservation, or building resiliency be made in order to qualify for financing under the Act and adds language prohibiting the extinguishment of a lien based solely on the sale of a property by the county.

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