

HB 1862 -- Missouri Alternative Energy Loan Authority

Sponsor: Baker (25)

This bill establishes the Missouri Alternative Energy Loan Authority, within the Department of Natural Resources, to provide low-interest loans to public and private entities for the purpose of financing various energy-saving projects and services. The authority will consist of seven members appointed by the Governor with the advice and consent of the Senate. The members' terms and reappointment eligibility are specified in the bill. Action may be taken upon the affirmative vote of at least three members. The authority must file an annual financial statement with the department director.

An initial appropriation of \$15 million to the newly created Missouri Alternative Energy Loan Authority Fund will be made, and the fund may receive annual appropriations from the General Assembly as well as from any gifts, contributions, grants, or bequests.