

(VI) CAULKING OR WEATHERSTRIPPING OF AN EXTERIOR DOOR OR WINDOW;

(VII) A METER WHICH DISPLAYS THE COST OF ENERGY USAGE; OR

(VIII) AN ITEM OF THE KIND WHICH THE SECRETARY SPECIFIES BY REGULATION AS INCREASING THE ENERGY EFFICIENCY OF THE DWELLING.

(C) "PROGRAM" MEANS THE ENERGY SAVING DEVICE LOAN PROGRAM.

(D) "SECRETARY" MEANS THE SECRETARY OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT.

257L-2.

THERE IS THE ENERGY SAVING DEVICE LOAN PROGRAM IN THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT.

257L-3.

(A) IN ADDITION TO THE DUTIES SET FORTH ELSEWHERE IN THIS SUBHEADING, THE SECRETARY SHALL:

(1) MANAGE AND SUPERVISE THE PROGRAM FOR THE PURPOSE OF MAKING LOANS AT A PREFERRED RATE OF INTEREST TO QUALIFIED RESIDENTIAL PROPERTY OWNERS FOR THE PURCHASE OR INSTALLATION OF ENERGY SAVING DEVICES;

(2) USE ANY FEDERAL PROGRAM THAT COMPLEMENTS OR FACILITATES THE MAKING OF LOANS;

(3) ALLOCATE FUNDS WITHIN THE STATE TO INSURE THAT ALL AREAS ARE SERVED APPROPRIATELY; AND

(4) IN ESTABLISHING AN INTEREST RATE FROM TIME TO TIME FOR THE PROGRAM, TAKE INTO ACCOUNT ALL THE EXPENSES OF THE PROGRAM, INCLUDING INTEREST PAID BY THE STATE ON BONDS USED TO FUND THE PROGRAM, ADMINISTRATIVE EXPENSES OF THE PROGRAM, AND POSSIBLE LOSSES.

(B) IN ADDITION TO THE POWERS SET FORTH ELSEWHERE IN THIS SUBHEADING, THE SECRETARY MAY:

(1) MAKE DIRECT LOANS TO QUALIFYING RESIDENTIAL PROPERTY OWNERS AT AN INTEREST RATE THAT WILL MAKE THE PROGRAM SELF-SUPPORTING;

(2) COLLECT A UNIFORM APPLICATION FEE AND RETAIN FROM IT ANY AMOUNTS NOT EXPENDED FOR CREDIT REPORTS, APPRAISALS, AND OTHER EXPENSES OF PROCESSING LOAN APPLICATIONS;