

9-20A-03.

THE PURPOSE OF THE PROGRAM IS TO PROVIDE FINANCIAL ASSISTANCE IN THE FORM OF LOW INTEREST LOANS TO NONPROFIT ORGANIZATIONS, LOCAL JURISDICTIONS, AND ELIGIBLE BUSINESSES FOR PROJECTS IN ORDER TO:

- (1) PROMOTE ENERGY CONSERVATION;
- (2) REDUCE CONSUMPTION OF FOSSIL FUELS;
- (3) IMPROVE ENERGY EFFICIENCY; AND
- (4) ENHANCE ENERGY-RELATED ECONOMIC DEVELOPMENT AND STABILITY IN BUSINESS, COMMERCIAL, AND INDUSTRIAL SECTORS.

9-20A-04.

THE ADMINISTRATION SHALL:

- (1) MANAGE, SUPERVISE, AND ADMINISTER THE PROGRAM;
- (2) ADOPT REGULATIONS TO ENSURE THAT LOANS ARE PROVIDED ONLY TO PROJECTS THAT CARRY OUT THE PURPOSE OF THE PROGRAM;
- (3) ATTACH SPECIFIC TERMS TO ANY LOAN THAT ARE CONSIDERED NECESSARY TO ENSURE THAT THE PURPOSE OF THE PROGRAM IS FULFILLED; AND
- (4) DEVELOP PROCEDURES FOR MONITORING PROJECTS TO ASSESS WHETHER THE IMPROVEMENTS OR MODIFICATIONS MADE BY AN ELIGIBLE ENTITY OR BUSINESS THAT HAD RECEIVED A LOAN UNDER THE PROGRAM HAVE RESULTED IN A MEASURABLE REDUCTION IN ENERGY CONSUMPTION.

9-20A-05.

- (A) (1) TO RECEIVE A LOAN UNDER THE PROGRAM, A BORROWER MUST FILE AN APPLICATION WITH THE ADMINISTRATION.