(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.

(2) IF THE BORROWER IS AN ELIGIBLE BUSINESS, THE APPLICATION MUST BE SIGNED BY THE CHIEF OPERATING OFFICER OR AN AUTHORIZED OFFICER OF THE BUSINESS.

(3) IF THE BORROWER IS A LOCAL JURISDICTION, THE APPLICATION MUST BE SIGNED BY THE CHIEF ELECTED OFFICER OF THE COUNTY OR MUNICIPALITY, OR IF NONE, BY THE GOVERNING BODY OF THE COUNTY OR MUNICIPALITY IN WHICH THE PROJECT IS LOCATED.