

9-20B-05.

(A) THERE IS A MARYLAND STRATEGIC ENERGY INVESTMENT FUND.

(B) THE PURPOSE OF THE FUND IS TO IMPLEMENT THE STRATEGIC ENERGY INVESTMENT PROGRAM.

(C) THE ADMINISTRATION SHALL ADMINISTER THE FUND.

(D) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE TREASURER SHALL HOLD THE FUND SEPARATELY AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(E) THE FUND CONSISTS OF:

(1) ALL OF THE PROCEEDS FROM THE SALE OF ALLOWANCES UNDER § 2-1002(G) OF THE ENVIRONMENT ARTICLE;

(2) MONEY APPROPRIATED IN THE STATE BUDGET TO THE PROGRAM;

(3) REPAYMENTS AND PREPAYMENTS OF PRINCIPAL AND INTEREST ON LOANS MADE FROM THE FUND;

(4) INTEREST AND INVESTMENT EARNINGS ON THE FUND;

(5) COMPLIANCE FEES PAID UNDER § 7-705 OF THE PUBLIC UTILITY COMPANIES ARTICLE; AND

(6) MONEY RECEIVED FROM ANY PUBLIC OR PRIVATE SOURCE FOR THE BENEFIT OF THE FUND.

(F) THE ADMINISTRATION SHALL USE THE FUND:

(1) TO INVEST IN THE PROMOTION, DEVELOPMENT, AND IMPLEMENTATION OF:

(I) COST-EFFECTIVE ENERGY EFFICIENCY AND CONSERVATION PROGRAMS, PROJECTS, OR ACTIVITIES, INCLUDING MEASUREMENT AND VERIFICATION OF ENERGY SAVINGS;