

42.584 Bluegrass turns green public sector grant fund -- Purpose -- Eligibility -- Payback period -- Administrative regulations.

- (1) (a) The bluegrass turns green public sector grant fund is created as a trust and agency fund. The fund shall be administered by the cabinet and shall consist of:
 1. Proceeds from grants, contributions, appropriations, or other moneys made available for purposes of the trust and agency fund; and
 2. Funds derived from the bond issuance authorized under 2008 Ky. Acts ch. 139, sec. 27.
- (b) Notwithstanding KRS 45.229, fund amounts not expended at the close of the fiscal year shall not lapse but shall be carried forward to the next fiscal year. Any interest earnings of the trust and agency fund shall become part of the trust and agency fund and shall not lapse.
- (2) Trust and agency fund moneys shall be used by the cabinet to provide grants to the public sector for engineered demand-side management projects in public sector buildings. The cabinet shall not award more than one (1) grant per public university campus or public community college campus within an eighteen (18) month period.
- (3) To be eligible for a grant under this section, the cost of a proposed engineered demand-side management project shall be at least five thousand dollars (\$5,000) and shall not exceed one million five hundred thousand dollars (\$1,500,000) per project.
- (4) Beginning July 1, 2009, and ending June 30, 2013, the simple payback period for an approved engineered demand-side management project shall be no more than five (5) years. Beginning July 1, 2013, the cabinet may consider a simple payback period of no more than twelve (12) years.
- (5) Moneys in the grant fund are hereby appropriated for the purposes set forth in subsection (2) of this section.
- (6) The cabinet shall not approve an applicant for a grant under this section, unless the applicant:
 - (a) Agrees to undergo and pay for an energy audit to establish a baseline of energy consumption; and
 - (b) Meets all the requirements established in this section and any regulations promulgated thereunder.

Effective: February 25, 2010

History: Repealed and reenacted 2010 Ky. Acts ch. 5, sec. 22, effective February 25, 2010. -- Created 2008 Ky. Acts ch. 139, sec. 23, effective July 15, 2008.

Legislative Research Commission Note (2/25/2010). 2010 Ky. Acts ch. 5, sec. 28, provides that the repeal and reenactment of this section in that Act "shall apply retroactively to July 15, 2008."