

45A.353 Extension of guaranteed energy savings contract -- Documentation of savings -- Lease-purchase agreements -- Exemption from debt limitations.

- (1) Guaranteed energy savings contracts may extend beyond the fiscal year in which they become effective. The local public agency shall include in its annual budget and appropriations act, for each subsequent fiscal year, any accounts payable under guaranteed energy savings contracts during the fiscal year.
- (2) The local public agency shall document the operational and energy cost savings and capital cost avoidance specified in the guaranteed energy savings contract and designate and appropriate that amount for an annual payment of the contract. If the annual energy and operational savings are less than projected under the guaranteed savings contract, the qualified provider shall pay the difference as provided for in KRS 45A.352.
- (3) Notwithstanding any other provisions of law to the contrary, a local public agency may finance the installation of energy conservation measures for its buildings through a lease-purchase agreement, bonds, or whichever brings the most economic value to the local public agency, subject to the local public agency's compliance with all other laws regarding approval of plans for additions, alterations, or renovations of its buildings.
- (4) The component which is guaranteed as energy savings and as operational savings shall be exempt from current or future debt limitations, except that capital cost avoidance, as defined in KRS 45A.345, shall be limited to current or future debt limitations.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 375, sec. 4, effective July 15, 1998. -- Created 1996 Ky. Acts ch. 203, sec. 4, effective July 15, 1996.