

## RESOLUTION NO. 511

### **AUTHORIZING AN AGREEMENT WITH THE ENERGY IMPROVEMENT CORPORATION RELATING TO LOCAL LAW NO. G FOR 2019, A LOCAL LAW TO ESTABLISH A SUSTAINABLE ENERGY LOAN PROGRAM (OPEN C-PACE) IN THE COUNTY OF ALBANY**

Introduced: 11/12/19

By Audit and Finance Committee:

WHEREAS, Pursuant to Resolution No. 246 for 2016, as amended by Resolution No. 244 for 2018, this Honorable Body authorized an agreement with Energy Improvement Corporation ("EIC") in connection with Local Law No. 5 for 2016, as amended by Local Law No. 2 for 2018 regarding the Sustainable Energy Loan Program, and

WHEREAS, EIC is a local development corporation duly formed under Section 1411 of the New York State Not-For-Profit Law for the purpose of promoting, facilitating, and financing energy audits and renewable energy system feasibility studies, energy efficiency improvements and alternative or renewable energy systems thereby promoting the public good by reducing greenhouse gas emissions, mitigating the effects of global climate change and lessening the burdens of government, and

WHEREAS, Changes as mandated by Article 5L of the New York State General Municipal Law in connection with the Sustainable Energy Loan Program allow for additional options for the financing of qualifying energy improvements, and

WHEREAS, EIC has recently transitioned to a new model to administer these changes in the program, known as Energize NY Open C-PACE, consistent with Local Law No. "G" for 2019, and

WHEREAS, The County Executive has requested authorization to enter into an agreement with EIC regarding the Sustainable Energy Loan Program (Open C-PACE), now, therefore, be it

RESOLVED That the County Executive is authorized to enter into an agreement with EIC regarding the Sustainable Energy Loan Program (Open C-PACE) regarding the administration for the new model of financing now allowed pursuant to state law and consistent with Local Law No. "G" for 2019, and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the Legislature is hereby directed to forward certified copies of said resolution to the appropriate County Officials.

*Adopted by unanimous vote – 12/16/19*