

COST-EFFECTIVE GOVERNMENTAL ENERGY USE ACT (EXCERPT)
Act 625 of 2012

***** 18.1722.new THIS NEW SECTION IS EFFECTIVE MARCH 28, 2013 *****

18.1722.new Use of designated funds, bonds, or master lease; financing by third party.

Sec. 12. (1) A governmental unit may use designated funds, bonds, or master lease for any energy performance contract, including purchases using installment payment contracts or lease purchase agreements, if that use is consistent with the purpose of the appropriation.

(2) Unless otherwise provided by law or ordinance, a governmental unit may use funds designated for operating and capital expenditures or utilities for any energy performance contract.

(3) A guaranteed energy savings contract may provide for financing, including tax-exempt financing, by a third party. The contract for third-party financing may be separate from the guaranteed energy savings contract.

History: 2012, Act 625, Eff. Mar. 28, 2013.