



SB3453 - Energy Efficiency Portfolio Standards Fund Creation

DCEO Position: Support

Summary

SB3453 creates an Energy Efficiency Portfolio Standards Fund as a special fund in the State treasury to hold moneys received by DCEO under Sections 8-103 and 8-104 of the Public Utilities Act to provide public sector customers with financial incentives to make energy efficiency improvements. Additionally, it adds the term “rebate agreements” to the current statute to reflect how the program is administered.

- This is an initiative of the Illinois Department of Commerce and Economic Opportunity. This bill gives the Department the statutory authority necessary to create the fund and receive funds or execute grants, contracts and rebate agreements from the Energy Efficiency Portfolio Standards Fund. DCEO’s Fiscal Year 2012 Budget (Public Act 97-0057) contained an appropriation of \$95,000,000 for this fund.
- The Energy Efficiency Portfolio Standards (EEPS) program was originally established without a designated fund. For the past 4 years our activity was appropriated from the DCEO Energy Projects Fund which was established under general statutory language allowing Federal Trust funds. However, the only statutory authority a Federal Trust Fund has is to hold federal funds. Since these are not federal funds, we did not have statutory authority to hold these funds in this fund.
- The program has grown to over \$37 million in year 3 and estimated at \$65 million for year 4. The program will continue to grow significantly over the following three years with the addition of the gas utility companies on June 1, 2011.

For questions, please contact Nick Reitz at (217) 720-4676.