



**Bill Number: S.B. 1465**

**Lesko Floor Amendment**

**Reference to: printed bill**

**Amendment drafted by: Leg Council**

## **FLOOR AMENDMENT EXPLANATION**

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- 1. Reduces the timeframe to rescind an agreement governing the finance, sale or lease of a distributed energy system (system) from five business days to three business days.**
- 2. Eliminates the requirement for the seller or marketer to sign a declaration under perjury of law.**
- 3. Removes the requirement to provide a detailed list of all system equipment by serial number and replaces it with a requirement to provide a general description of the system or an energy production output guarantee.**
- 4. Limits the disclosure of tax incentives to financed sales and modifies disclosure requirements relating to the transfer or modification of the system or the real property to which the system is affixed.**
- 5. Modifies the estimated utility rate range to *at least* plus or minus five percent and stipulates, if the seller's or marketer's marketing materials contain an estimate of the utility charges, the materials must comply with specified range.**
- 6. Eliminates the following disclosure requirements:**
  - a) specified contact information of the manufacturer, seller or marketer, installer, owner and person responsible for maintaining and warranting the system;**
  - b) whether the person responsible for installing, maintaining and warranting the system is certified by the North American Board of Certified Energy Practitioners;**
  - c) that the seller or marketer must maintain all tax credit records.**
- 7. Makes technical and conforming changes.**

Amendment explanation prepared by Sharon Carpenter

2/26/2015

LESKO FLOOR AMENDMENT  
SENATE AMENDMENTS TO S.B. 1465  
(Reference to printed bill)

- 1 Page 1, line 41, strike "records" insert "exception"
- 2 Page 2, line 3, strike "DATED AND"
- 3 Line 4, after "SYSTEM" insert "AND MUST BE DATED"
- 4 Line 10, strike "FIVE" insert "THREE"
- 5 Strike lines 12 through 18
- 6 Renumber to conform
- 7 Line 19 strike "IDENTIFY THE TYPE OF" insert "PROVIDE A DESCRIPTION, INCLUDING
- 8 THE MAKE AND MODEL OR A GUARANTEE CONCERNING ENERGY PRODUCTION OUTPUT THAT
- 9 THE"
- 10 Line 20, after "LEASED" insert "WOULD PROVIDE"
- 11 Strike lines 21 and 22
- 12 Renumber to conform
- 13 Line 24, after "LESSEE" insert "UNDER THE AGREEMENT"
- 14 Line 25, after "AGREEMENT" insert a period and strike remainder of line
- 15 Strike line 26
- 16 Line 33, after the period insert "PROVIDE A DISCLOSURE IN THE SALE AND FINANCING
- 17 AGREEMENTS, TO THE EXTENT THEY ARE USED BY THE SELLER OR MARKETER IN
- 18 DETERMINING THE PURCHASE PRICE OF THE AGREEMENT,"; strike "TAX SUBSIDIES THAT
- 19 THE"
- 20 Strike lines 34 through 40; insert "REBATES OR OTHER STATE OR FEDERAL INCENTIVES
- 21 FOR WHICH THE BUYER MAY BE ELIGIBLE AND ANY CONDITIONS OR REQUIREMENTS
- 22 PURSUANT TO THE AGREEMENT TO OBTAIN THESE TAX INCENTIVES, REBATES OR OTHER
- 23 INCENTIVES."
- 24 Page 3, line 7, strike "SUBSIDIES" insert "INCENTIVES"
- 25 Lines 9 and 10, strike "OF THE OWNER, SELLER OR MANUFACTURER OF" insert "RELATED
- 26 TO"
- 27 Strike lines 12 through 30, insert:

1           "9. INCLUDE A DISCLOSURE, THE RECEIPT OF WHICH SHALL BE SEPARATELY  
2           ACKNOWLEDGED BY THE BUYER OR LESSEE, IF A TRANSFER OF THE SALE, LEASE OR  
3           FINANCING AGREEMENT CONTAINS ANY RESTRICTIONS OR OTHER IMPACT PURSUANT TO THE  
4           AGREEMENT ON THE LESSEE'S OR BUYER'S ABILITY TO MODIFY OR TRANSFER OWNERSHIP  
5           OF A DISTRIBUTED ENERGY GENERATION SYSTEM, INCLUDING WHETHER ANY MODIFICATION  
6           OR TRANSFER IS SUBJECT TO REVIEW OR APPROVAL BY A THIRD PARTY. IF THE  
7           MODIFICATION OR TRANSFER OF THE DISTRIBUTED ENERGY GENERATION SYSTEM IS  
8           SUBJECT TO REVIEW OR APPROVAL BY A THIRD PARTY, THE AGREEMENT MUST IDENTIFY  
9           THE NAME, ADDRESS AND TELEPHONE NUMBER OF, AND PROVIDE FOR UPDATING ANY  
10          CHANGE IN, THE ENTITY RESPONSIBLE FOR APPROVING THE MODIFICATION OR TRANSFER.

11          10. INCLUDE A DISCLOSURE, THE RECEIPT OF WHICH SHALL BE SEPARATELY  
12          ACKNOWLEDGED BY THE BUYER OR LESSEE, IF A MODIFICATION OR TRANSFER OF  
13          OWNERSHIP OF THE REAL PROPERTY TO WHICH THE DISTRIBUTED ENERGY GENERATION  
14          SYSTEM IS OR WILL BE AFFIXED CONTAINS ANY RESTRICTIONS OR OTHER IMPACT  
15          PURSUANT TO THE AGREEMENT ON THE LESSEE'S OR BUYER'S ABILITY TO MODIFY OR  
16          TRANSFER OWNERSHIP OF THE REAL PROPERTY TO WHICH THE DISTRIBUTED ENERGY  
17          GENERATION SYSTEM IS INSTALLED OR AFFIXED, INCLUDING WHETHER ANY MODIFICATION  
18          OR TRANSFER IS SUBJECT TO REVIEW OR APPROVAL BY A THIRD PARTY. IF THE  
19          MODIFICATION OR TRANSFER OF THE REAL PROPERTY TO WHICH THE DISTRIBUTED ENERGY  
20          GENERATION SYSTEM IS AFFIXED OR INSTALLED IS SUBJECT TO REVIEW OR APPROVAL BY  
21          A THIRD PARTY, THE AGREEMENT MUST IDENTIFY THE NAME, ADDRESS AND TELEPHONE  
22          NUMBER, AND PROVIDE FOR UPDATING ANY CHANGE IN, THE ENTITY RESPONSIBLE FOR  
23          APPROVING THE MODIFICATION OR TRANSFER."

24          Renumber to conform

25          Page 3, line 35, after the period insert:

26                 "12."

27          Line 37, after the comma strike remainder of line insert "PROVIDE AN"

28          Line 39, after "FROM" insert "AT LEAST"

29          Line 40, after "TO" insert "AT LEAST"

30          Renumber to conform

31          Page 4, line 6, strike "AND TAX SUBSIDIES"

32          Strike lines 9 through 15

1 Renumber to conform

2 Line 19, strike "WHETHER THE"

3 Strike lines 20 and 21

4 Line 22, strike "PRACTITIONERS AND PROVIDE THE BUYER OR LESSEE WITH"

5 Strike lines 25 through 36, insert:

6 "C. IF THE SELLER'S OR MARKETER'S MARKETING MATERIALS CONTAIN AN  
7 ESTIMATE OF THE BUYER'S OR LESSEE'S ESTIMATED UTILITY CHARGES AFTER THE  
8 INSTALLATION OF A DISTRIBUTED ENERGY GENERATION SYSTEM, THE MARKETING  
9 MATERIALS MUST CONTAIN AN ESTIMATE OF THE BUYER'S OR LESSEE'S ESTIMATED  
10 UTILITY CHARGES DURING THE SAME PERIOD AS IMPACTED BY POTENTIAL UTILITY RATE  
11 CHANGES RANGING FROM AT LEAST A FIVE PERCENT ANNUAL DECREASE TO AT LEAST A  
12 FIVE PERCENT ANNUAL INCREASE FROM CURRENT UTILITY COSTS.

13 D. THIS SECTION DOES NOT APPLY TO AN INDIVIDUAL OR COMPANY, ACTING  
14 THROUGH ITS OFFICERS, EMPLOYEES OR AGENTS, THAT MARKETS, SELLS, SOLICITS,  
15 NEGOTIATES OR ENTERS INTO AN AGREEMENT FOR THE SALE, FINANCING OR LEASE OF A  
16 DISTRIBUTED ENERGY GENERATION SYSTEM AS PART OF A TRANSACTION INVOLVING THE  
17 SALE OR TRANSFER OF THE REAL PROPERTY TO WHICH THE DISTRIBUTED ENERGY  
18 GENERATION SYSTEM IS OR WILL BE AFFIXED."

19 Amend title to conform

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