

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To establish the Green Finance Authority as an instrumentality of the District government to increase private investment in clean energy, clean transportation, clean water, stormwater management, energy efficiency, water efficiency, and green infrastructure projects in the District, to establish the Green Finance Authority Board to manage the Green Finance Authority and to authorize the Green Finance Authority to issue bonds, to establish the Green Finance Authority Fund to be administered by the Green Finance Authority, to require the Green Finance Authority to publish an annual report, and to make conforming amendments.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Green Finance Authority Establishment Act of 2018”.

TITLE I. DEFINITIONS

Sec. 101. Definitions.

For the purposes of this act, the term:

(1) “Administrative costs” means the costs associated with salary and benefits of all personnel, office supplies, information technology, utilities, and office space used by the Authority. The term “administrative costs” excludes costs associated with lending, portfolio management, and spending on sustainable projects and programs; provided, that the term “administrative costs” may include expenses incurred in carrying out a trust indenture.

(2) “Authority” means the Green Finance Authority established by section 201.

(3) “Board” means the Green Finance Authority Board established by section 203.

(4) “Bonds” means the District of Columbia revenue bonds, notes, or other obligations (including refunding bonds, notes, and other obligations), in one or more series, authorized to be issued pursuant to this act.

(5) “Capital base” means the total capitalization of the Fund, including public and private funds, that are available at any given point in time for the financing activities of the Authority.

(6) “CFO” means the Chief Financial Officer established pursuant to section 424(a)(1) of the Home Rule Act.

(7) “Clean energy” means energy produced by solar photovoltaic panels, solar thermal sources, geothermal sources, wind, ocean thermal sources, wave or tidal sources, fuel cells, biogas, landfill gas, hydropower, or hydrogen production and conversion technologies.

(8) “Clean infrastructure” means an infrastructure project that reduces greenhouse gas emissions.

(9) “Clean transportation” means alternative fuel vehicles and related infrastructure, such as:

(A) Electric vehicle charging station infrastructure; and

(B) Smart grid and battery storage.

(10) “Department” means the Department of Energy and Environment.

(11) “Energy efficiency” means minimizing the amount of energy needed to accomplish a function, task, or result.

(12) “Fund” means the Green Finance Authority Fund established by section 206.

(13) “Green infrastructure” means an infrastructure project that captures rainfall, cools buildings and pavement, and creates natural pathways for wildlife.

(14) “Home Rule Act” means the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 774; D.C. Official Code § 1-201.01 *et seq.*).

(15) “Stormwater” means the flow of water that results from runoff, snow melt runoff, and surface runoff and drainage.

(16) “Stormwater best management practice” means a structural or nonstructural practice that minimizes the impact of stormwater runoff on receiving waterbodies and other environmental resources, especially by reducing runoff volume or the pollutant loads carried in stormwater.

(17) “Sustainable Energy Utility” shall have the same meaning as provided in section 101(19) of the Clean and Affordable Energy Act of 2008, effective October 22, 2008 (D.C. Law 17-250; D.C. Official Code § 8-1773.01(19)).

(18) “Sustainable projects and programs” means clean energy, clean infrastructure, clean transportation, stormwater best management practices, energy efficiency, water efficiency, or green infrastructure projects and programs. The term “sustainable projects and programs” shall not include biomass, biofuel, nuclear, or waste-to-energy projects and programs.

(19) “Water efficiency” means minimizing the amount of water used to accomplish a function, task, or result.

TITLE II. ESTABLISHMENT OF THE GREEN FINANCE AUTHORITY

Sec. 201. Establishment of the Green Finance Authority.

(a) There is established, as an instrumentality of the District government, the Green Finance Authority. The Authority shall have a separate legal existence within the District government.

(b) The Authority shall increase the use of private funds for sustainable projects and programs by offering and promoting the use of loans, loan guarantees, credit enhancements, bonds, or other financing mechanisms for sustainable projects and programs.

Sec. 202. General powers of the Green Finance Authority.

(a) The Authority shall possess the following powers:

- (1) To have perpetual succession;
- (2) To sue and be sued in its own name;
- (3) To have an official seal and power to alter that seal at its pleasure;
- (4) To adopt, amend, and repeal bylaws and guidelines governing the manner in which it may conduct its business and how the power vested in it may be exercised;
- (5) To acquire (by purchase or otherwise), sell, construct, lease, improve, rehabilitate, repair and otherwise maintain an office or offices at such places within the District;
- (6) To procure insurance or to self-insure against any loss in connection with its property and other assets, including loans;
- (7) To establish polices for contracting and procurement that are consistent with the principles of competitive procurement and to make and execute contracts, leases, and all other agreements or instruments;
- (8) To enter into agreements with other entities, public or private, for goods and services as needed for its purposes;
- (9) To employ officers, executives, and management personnel who may:
 - (A) Formulate or participate in the formulation of the plans, policies, and standards;
 - (B) Administer, manage, or operate the Authority, fix their qualifications, and prescribe their duties and other terms of employment, compensation, and benefits; and
 - (C) Employ other personnel as may be necessary;
- (10) To retain or employ advisers, consultants, and agents, including financial advisers, appraisers, accountants, auditors, engineers, private consultants, and legal counsel for rendering professional, management, or technical services and advice, and to fix their compensation;
- (11) To serve as the administrator of the Energy Efficiency Loan program authorized by the Energy Efficiency Financing Act of 2010, effective May 27, 2010 (D.C. Law 18-183; D.C. Official Code § 8-1778.01 *et seq.*);
- (12) To originate and service loans or enter into contracts for the origination and servicing of loans;
- (13) To charge reasonable interest, fees, and charges in connection with making and servicing its loans, including bonds, and in connection with providing technical, consultative, and project assistance services;
- (14) To issue bonds and to give security pursuant to section 403; provided, that the Authority's debts shall not be backed by the full faith and credit of the District of Columbia;

(15) To provide for the payment of obligations as may be permitted under the Home Rule Act, and other laws of the District;

(16) Subject to the requirements of section 401, section 115 of the Consolidated Appropriations Resolution, 2003, approved February 20, 2003 (117 Stat. 123; D.C. Official Code § 1329.01), and section 446b of the Home Rule Act, to apply for, and to receive, contributions, gifts, grants, subsidies, real and personal property, labor, services, or other things of value from any source;

(17) To enter into contracts, memorandums of understanding, and other financing agreements with any department, agency, or instrumentality of the United States or the District and private parties;

(18) To proceed with collection action, to take assignments of assets, and to acquire property in lieu of collection;

(19) To own, lease, clear, reconstruct, rehabilitate, improve, repair, maintain, manage, operate, assign, encumber, or sell or otherwise dispose of any real or personal property if the property was obtained by the Authority due to the default of any obligation held by the Authority, pursuant to guidelines issued by the Authority;

(20) To provide technical assistance in the development or operation of sustainable projects and programs and to gather and distribute data and information concerning the need in the District for sustainable projects and programs;

(21) To the extent permitted under its contracts with bond holders of the Authority, to consent to any modification with respect to rate of interest, time and payment of any installment of principal or interest, security or any other term of any contract, loan, loan commitment, or contract or agreement of any kind to which the Authority is a party;

(22) To sell, at public or private sale, any real or personal property of the Authority pursuant to guidelines issued by the Authority and any applicable debt covenants;

(23) To sell, at public or private sale, any loan or other obligation held by the Authority pursuant to guidelines issued by the Authority and pursuant to any applicable debt covenants;

(24) To make loans, either directly or through lenders, for the purpose of assisting in developing, constructing, rehabilitating, or improving any sustainable project or program under this act; provided, that no transaction may create an obligation of the Authority that would become subject to the limitation on the annual aggregate limit on debt of the District under section 603(b) of the Home Rule Act;

(25) To establish funds and reserves to provide additional security for loans provided for sustainable projects and programs; and

(26) To engage in a joint venture or participate in a network, alliance, consortium pool, or other cooperative arrangement with a public or private entity.

(b) The Authority shall not invest in projects located outside of the District if the Authority is the sole long-term credit provider.

(c) Beginning in the third year of operation, administrative costs of the Authority in a given fiscal year shall not exceed 15% of the capital base of the Authority for the fiscal year.

Sec. 203. Green Finance Authority Board.

(a) The Authority shall be governed by the Green Finance Authority Board, which shall consist of 11 members as follows:

(1) Four non-voting members as follows:

(A) The Director of the Department, or the Director's designee, who shall serve as vice chair of the Board;

(B) The Deputy Mayor for Planning and Economic Development, or the Deputy Mayor's designee;

(C) The Executive Director of the Office of Public-Private Partnerships, or the Executive Director's designee; and

(D) The CFO, or the CFO's designee; and

(2) Seven voting members appointed by the Mayor, one of whom shall be appointed by the Mayor as chair of the Board, as follows:

(A) Two members with experience at a financial institution operating within the District;

(B) Three members with financial, project development, or legal expertise in clean energy, clean infrastructure, clean transportation, stormwater management, or green infrastructure; and

(C) Two members with experience in affordable housing or community development.

(b) The voting members shall be appointed with the advice and consent of the Council, in accordance with section 2(e) of the Confirmation Act of 1978, effective March 3, 1979 (D.C. Law 2-142; D.C. Official Code § 1-523.01(e)).

(c) A person appointed to fill a vacancy on the Board shall be appointed only for the unexpired term of the Board member whose vacancy is being filled.

(d) Except as provided in this subsection and subsections (c) and (g) of this section, each voting member shall serve a 3-year term; provided, that of the initial appointments of the 7 voting members of the Board, 2 shall be appointed by the Mayor for a term of 1 year, 3 shall be appointed by the Mayor for a term of 2 years, and 2 shall be appointed by the Mayor for a term of 3 years.

(e) The Mayor may remove a voting member of the Board for good cause.

(f) Any voting member shall be eligible for reappointment.

(g) A voting member whose term has expired may continue to serve for 180 days after the voting member's term expires, or until his or her replacement is appointed, whichever occurs first.

(h) A Board member shall not be entitled to compensation but may be reimbursed for actual and necessary expenses while engaged in official duties of the Authority, including

transportation, parking, mileage expenses, and conference admission fees incurred. Reimbursements under this subsection shall not exceed \$8,000 per Board member per fiscal year.

(i) Unless prohibited by law, a Board member may engage in private employment, a profession, or a business.

(j) A Board member shall not be held personally liable for an action taken in good faith during the course of his or her official duties.

(k) The Board shall designate a Secretary to the Board from among the members, who shall:

(1) Keep a record of the proceedings of the Board; and

(2) Maintain and be custodian of:

(A) All books, documents, and papers filed with the Board;

(B) The minutes book or journal of the Board; and

(C) The Board's official seal.

(l)(1) The Board shall establish a Special Committee on Sustainable Program Cooperation to include:

(A) At least one voting member of the Board;

(B) The Director of the Department, or the Director's designee; and

(C) The Managing Director of the Sustainable Energy Utility, or the

Managing Director's designee.

(2) The Special Committee on Sustainable Program Cooperation shall advise the Board and the Authority on the design and implementation of the Authority's sustainable projects and programs to ensure that they are in alignment with and complementary to the sustainable projects and programs run by the Department, other District agencies, and the Sustainable Energy Utility.

Sec. 204. Operations of the Green Finance Authority Board.

(a) The powers of the Authority shall be vested in and exercised by the Board. The Board may take action at a meeting held at a time and place fixed by its bylaws.

(b) Within 60 days after 6 of the voting members of the Board have been appointed, the Board shall adopt bylaws, guidelines, and procedures governing its meetings and decision-making processes. The procedures shall include a formal means for a member of the Board to submit their dissent from any decision of the Board.

(c) The presence of 5 voting Board members shall constitute a quorum of the Board for the transaction of business. A 2/3 vote of the voting members present shall be necessary for the Board to take any official action.

(d) The Board shall meet at least 6 times each year.

(e) The Authority's fiscal year shall coincide with the fiscal year of the District government.

(f) The Authority shall provide staff resources to the Board and coordinate the

involvement of staff from the Department and the Office of the CFO, and any other appropriate agency or organization, as necessary.

(g) The Board shall have access to all records of the Authority.

Sec. 205. Executive director; powers and duties; personnel authority.

(a) The Board shall appoint an Executive Director who shall be an employee of the Authority, but who shall not be a member of the Board, and who shall serve at the pleasure of the Board and receive such compensation as shall be fixed by the Board. The Executive Director shall administer, manage, and direct the affairs and activities of the Authority in accordance with the policies, control, and direction of the Board.

(b) The Executive Director shall be a District resident within 180 days of his or her appointment.

(c)(1) The Authority shall have independent personnel authority, including the authority to establish its own personnel system.

(2) The District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D.C. Official Code § 1-601.01 *et seq.*) (“CMPA”), shall not apply to employees of the Authority.

(3) Within 6 months after the first meeting of the Board, the Board shall create policies, practices, and procedures for:

(A) Hiring employees, which shall include a preference for hiring District residents, or individuals who become District residents within 180 days of their becoming an employee of the Authority, that is comparable to the degree of preference established in the CMPA; and

(B) Establishing the terms and conditions of employment for employees of the Authority.

Sec. 206. Green Finance Authority Fund.

(a) There is established as a special fund the Green Finance Authority Fund (“Fund”), which shall be administered by the Authority in accordance with subsections (c) and (d) of this section.

(b) Revenue from the following sources shall be deposited into the Fund:

(1) Appropriated funds, which shall include a transfer of \$7 million from the Renewable Energy Development Fund, established in section 8 of the Renewable Energy Portfolio Standard Act of 2004, effective April 12, 2005 (D.C. Law 15-340; D.C. Official Code § 34-1436), in Fiscal Years 2018, 2019, 2020, 2021, and 2022, if such transfers are included in an approved budget and financial plan:

(2) Federal funds;

(3) Pursuant to section 401, grants, fees, donations, or gifts from public or private sources, subject to approval by the Board;

- (4) Proceeds from any proceeding, settlement, or contract in which the District is a party and the funds have been assigned to the Authority;
- (5) Repayments of principal and interest on loans provided from the Fund;
- (6) Interest earned from the deposit or investment of monies from the Fund; and
- (7) All revenues, receipts, and fees of whatever source derived from the operation of the Fund.

(c) Money in the Fund shall be used for all purposes related to the mission and operation of the Authority; provided, that money transferred from the Renewable Energy Development Fund pursuant to subsection (b)(1) of this section shall be used only to support sustainable projects and programs that include support for the creation of new solar energy sources in the District, and any associated administrative costs.

(d)(1) The money deposited into the Fund shall not revert to the unrestricted fund balance of the General Fund of the District of Columbia at the end of a fiscal year, or at any other time.

(2) Subject to authorization in an approved budget and financial plan, any funds appropriated in the Fund shall be continually available for the uses and purposes set forth in this act without regard to fiscal year limitation.

TITLE III. OPERATIONS OF THE GREEN FINANCE AUTHORITY

Sec. 301. Financing sustainable program and projects.

(a) The Authority may use funds obtained from the issue of debt under section 490 of the Home Rule Act to make, issue commitments for, or participate in making loans, loan guarantees, or other forms of financing for sustainable projects and programs.

(b) The Authority may invest in, purchase, make commitments to purchase, take assignments from lenders, originate, and service loans, loan guarantees, or other forms of financing issued pursuant to this section either directly or through lenders, pursuant to criteria established by the Authority, for its sustainable projects and programs.

(c) The Authority shall establish a financing plan for the capital base of the Authority, which it shall make public on its website.

(d)(1) Within 12 months after the Board's initial appointment of an Executive Director, the Authority shall adopt performance targets for its sustainable projects and programs, which it shall make public on its website.

(2) At least 30 days before adopting or revising the performance targets required by paragraph (1) of this subsection, the Authority shall publish its proposed performance targets in the District of Columbia Register and make the proposed performance targets publicly available on the Authority's website. The proposed performance targets published in the District of Columbia Register and on the Authority's website shall indicate how the public may submit comments on the proposed performance targets to the Authority.

(3) Before adopting or revising the performance targets required by paragraph (1) of this subsection, and within 7 days after the 30-day period described in paragraph (2) of this

subsection, all comments received by the Authority during the 30-day period described in paragraph (2) of this subsection shall be made public on the Authority's website.

(e) The Authority shall ensure that the sustainable projects and programs financed pursuant to this act align with sustainable projects and programs implemented by the Department, other District agencies, and the Sustainable Energy Utility.

Sec. 302. Guidelines and procedures.

Before making or offering any loans, loan guarantees, credit enhancements, bonds, or other financing mechanisms for sustainable projects and programs, the Authority shall issue guidelines that specify borrower eligibility, terms and conditions of support, and other relevant criteria, standards, or procedures.

TITLE IV. FINANCIAL AFFAIRS OF THE GREEN FINANCE AUTHORITY

Sec. 401. Receipt of funds; disposition thereof.

The Board shall establish guidelines to govern the acceptance, administration, and expenditure by the Authority of gifts, grants, appropriations, loans, bond proceeds, property or assets, or any other type of financial assistance from public or private sources. Board approval shall be required for the acceptance of any such financial assistance, except District or federal appropriations and grants.

Sec. 402. Repayment of funds.

The Authority shall not be required to repay moneys provided to it by the District government, including accrued interest thereon.

Sec. 403. Issuance of bonds; renewals and refunds; deemed obligations of Authority; negotiable instruments; director, employer, or agent not personally liable.

(a) The Authority, pursuant to section 490(a)(6) of the Home Rule Act, may, to carry out the authorized purposes of the Authority:

- (1) Incur debt by the issuance of revenue bonds; and
- (2) Borrow or lend money to finance or assist in the financing of undertakings

authorized by this act.

(b) The Authority may not use the proceeds of bonds issued by the Authority unless the Board:

(1) Determines that the use of the proceeds meets the requirements of this act and section 490 of the Home Rule Act; and

(2) Approves a resolution, describing the determination required by paragraph (1) of this subsection.

(c) Regardless of their form or character, bonds and other debt instruments of the Authority are negotiable instruments for all purposes of the Uniform Commercial Code of the District of Columbia, approved December 30, 1963 (77 Stat. 631; D.C. Official Code § 28:1-101

et seq.), subject only to the provisions of the bonds for registration.

(d) No director, employee, or agent of the Authority shall be personally liable for any payment required to be made under any bond issued by the Authority.

(e) No notice, proceeding, consent, or approval shall be required for the issuance or performance of any bond of the Authority or the execution of any instrument relating thereto or to the security therefor, except as provided in this act or in guidelines issued by the Authority.

(f) The Authority may stipulate by resolution the terms for sale of its bonds in accordance with this act, including the following:

(1) The date a bond bears;

(2) The date a bond matures;

(3) Whether bonds are issued as serial bonds, as term bonds, or as a combination thereof;

(4) The denomination;

(5) The interest rate or rates, or variable rate or rates changing from time to time in accordance with a base or formula;

(6) The registration privileges;

(7) The medium and method for payment; and

(8) The terms of redemption.

(g) The Authority may sell its bonds at public or private sale and may determine the price for sale.

(h) A pledge of the Authority is binding from the time it is made. Any funds or property pledged are subject to the lien of a pledge without physical delivery. The lien of a pledge is binding as against parties having any tort, contract or other claim against the Authority regardless of notice. Neither a resolution nor any other instrument creating a pledge need be recorded.

(i) The signature of any officer of the Authority that appears on a bond remains valid if that person ceases to hold that office.

Sec. 404. Trust indenture to secure bonds; provisions protecting holders.

(a) The Authority may secure bonds by a trust indenture between the Authority and a corporate trustee that has the authority to exercise corporate trust powers within the District.

(b) A trust indenture of the Authority may contain provisions for protecting and enforcing the rights and remedies of holders of bonds in accordance with the provisions of the resolution authorizing the sale of bonds.

Sec. 405. No limitation, alteration, or impairment of rights and remedies of bondholders.

The District pledges to the holders of any bonds issued under this act that the District will not limit or alter rights vested in the Authority to fulfill agreements made with holders of the bonds, or in any way impair the rights and remedies of the holders of the bonds until the bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all

costs and expenses in connection with any action or proceedings by or on behalf of such holders are fully met and discharged. The Authority may include this pledge of the District in any agreement with the holders of bonds.

Sec. 406. Faith and credit and taxing power of District not pledged on obligation; statement thereto.

Bonds issued under the provisions of this act do not constitute an obligation of the District and are payable solely from the revenues or assets of the Authority. Each bond issued under this act must contain on its face a statement that the Authority is not obligated to pay principal or interest except from the revenues or assets pledged and that neither the faith and credit nor the taxing power of the District is pledged to the payment of the principal or interest on a bond.

Sec. 407. Bonds as legal investments and securities.

The bonds of the Authority are legal investments in which public officers and public bodies of the District, insurance companies and associations and other persons carrying on an insurance business, banks, bankers, banking institutions including savings and loan associations, building and loan associations, trust companies, savings banks and savings associations, investment companies and other persons carrying on a banking business, administrators, guardians, executors, trustees, and other fiduciaries and other persons authorized to invest in bonds or in other obligations of the District, may legally invest funds, including capital, in their control. The bonds are also securities that legally may be deposited with and received by public officers and public bodies of the District or any agency of the District for any purpose for which the deposit of bonds or other obligations of the District is authorized by law.

Sec. 408. District tax exemptions.

(a) The assets and income of the Authority shall be exempt from taxation by the District government.

(b) Bonds issued by the Authority and the interest thereon are exempt from District taxation except estate, inheritance, and gift taxes.

Sec. 409. Deposits.

All monies of the Authority shall be deposited as soon as practicable in financial institutions regulated or insured by a federal or District agency.

TITLE V. PUBLIC ACCOUNTABILITY

Sec. 501. Annual report and 3-year assessment; contents.

(a) Within 90 days after the end of each fiscal year, the Authority shall publish on its website and submit to the Mayor and the Council an annual report of its activities for the preceding year. The annual report shall set forth:

(1) A complete financial statement for the preceding fiscal year, including:

(A) The total amount of loans, loan guarantees, credit enhancements, and bonds issued over the lifetime of the Authority, and the amount issued in the preceding fiscal year;

(B) The total amount of loan payments due to the Authority and repaid to the Authority in the preceding fiscal year;

(C) The total amount of loans forgiven by the Authority in the preceding fiscal year;

(D) The total amount of loan payments due to the Authority in the succeeding fiscal year;

(E) The total amount of bond debt payments paid by the Authority in the preceding fiscal year and owed by the Authority in the succeeding fiscal year; and

(F) The total amount spent on administrative costs in the preceding fiscal year and expected to be spent in succeeding fiscal year;

(2) A description of all sustainable projects and programs and accomplishments, including total energy generated or saved from completed clean energy projects;

(3) The names, pay schedules, titles, and place of residence of all new employees; and

(4) Plans for the next fiscal year, and recommendations for any needed action on the part of the Mayor or Council with respect to the purposes of the Authority.

(b) In addition to the annual report required by subsection (a) of this section, the Authority shall, within 4 years after the effective date of this act, conduct an assessment of the Authority's activities in its first 3 years of operation and provide a report to the Mayor and Council that includes recommendations on whether there is a need for additional public funding for the Authority.

Sec. 502. Audits.

(a) The Authority shall contract at least once each year with an independent certified public accountant to audit its books and accounts. Within 10 days after receiving the results of the audit from the independent certified public accountant, the Authority shall transmit the results of the audit to the Mayor and Council and shall make the audit available to the public on its website.

(b) Any entity that receives financing for a sustainable project from the Authority shall provide the Board an annual statement, certified as correct by the chief financial officer of the entity, setting forth all sources and uses of funds in such detail as may be required by the Authority for such project. The Authority shall maintain any such statements for not less than 5 years.

Sec. 503. Public hearing.

At least once per year, the Board shall hold a public hearing on the Authority's performance. The Board shall publish notice of the hearing on the Authority's website and in the

District of Columbia Register at least 14 calendar days before the hearing, and the hearing shall be recorded by electronic means. Within 3 days after the hearing, the recording of the hearing and all written submitted testimony shall be made public on the Authority's website.

Sec. 504. Public records.

The Authority shall make the following documents available to the public on its website:

- (1) The financial plan for its capital base;
- (2) Board meeting minutes and records; and
- (3) All bylaws, guidelines, and procedures adopted or issued by the Board or the

Authority.

TITLE VI. MISCELLANEOUS PROVISIONS

Sec. 601. Liberal construction of act.

The provisions of this act shall be liberally construed so as to effectuate those powers that are specifically enumerated.

Sec. 602. Applicability of certain laws.

(a) The Procurement Practices Reform Act of 2010, effective April 8, 2011 (D.C. Law 18-371; D.C. Official Code § 2-351.01 *et seq.*), and its implementing regulations, shall not apply to the Authority.

(b) The Open Meetings Act, effective March 31, 2011 (D.C. Law 18-350; D.C. Official Code § 2-571 *et seq.*), shall apply to the Authority.

(c) Title I of the District of Columbia Administrative Procedure Act, approved October 21, 1968 (82 Stat. 1204; D.C. Official Code § 2-501 *et seq.*), and the regulations implementing those provisions, shall not apply to the Authority.

(d) The Small and Certified Business Enterprise Development and Assistance Act of 2005, effective October 20, 2005 (D.C. Law 16-33; D.C. Official Code § 2-218.01 *et seq.*), and its implementing regulations, shall not apply to the Authority.

(e) The First Source Employment Contract Act of 1984, effective June 29, 1984 (D.C. Law 5-93; D.C. Official Code § 2-219.01 *et seq.*), shall not apply to the Authority.

(f) The Code of Conduct, as that term is defined in section 101(7) of the Board of Ethics and Government Accountability Establishment and Comprehensive Ethics Reform Amendment Act of 2011, effective April 27, 2012 (D.C. Law 19-124; D.C. Official Code § 1-1161.01(7)), shall apply to the Authority.

(g) The officers and employees of the Authority shall not be considered District government employees for purposes of the District of Columbia Employee Non-liability Act, approved July 14, 1960 (74 Stat. 519; D.C. Official Code § 2-411 *et seq.*), and the District of Columbia shall not be liable for any acts or occurrences of the Authority regardless of whether the Authority purchases insurance or whether purchased insurance covers any act or omission of an act.

Sec. 603. Legal representation.

(a) The District may, upon request by the Authority and at the discretion of the Attorney General for the District of Columbia (“Attorney General”), provide representation through the Office of the Attorney General to the Authority and its officers and employees for legal matters related to their official duties.

(b) The Authority may retain outside counsel, other than the Attorney General, at its own expense to provide representation for the Authority and its officers and employees in actual or anticipated litigation related to their official duties and functions or in any other legal proceeding, lawsuit, grievance, or arbitration filed against the Authority, its officers, or its employees related to their official duties and functions.

(c) The District and its officers and employees shall not be liable for and may not be made a party to any lawsuits or claims arising from the operation of the Authority.

(d) The Authority may have a General Counsel who shall:

- (1) Be appointed by the Executive Director;
- (2) Be an attorney admitted in good-standing to the practice of law in the District of Columbia;
- (3) Be qualified by experience and training to advise the Authority with respect to legal issues related to its powers and duties;
- (4) Have an attorney-client relationship with the Authority; and
- (5) With the consent of the Executive Director, employ staff attorneys and other personnel.

Sec. 604. Authority of the Chief Financial Officer.

The CFO shall exercise authority over the Authority consistent with section 424 of the Home Rule Act.

Sec. 605. Conforming amendments.

(a) Section 2(e) of the Confirmation Act of 1978, effective March 3, 1979 (D.C. Law 2-142; D.C. Official Code § 1-523.01(e)), is amended as follows:

- (1) Paragraph (32) is amended by striking the phrase “; and” and inserting a semicolon in its place.
- (2) Paragraph (33) is amended by striking the period and inserting the phrase “; and” in its place.
- (3) A new paragraph (34) is added to read as follows:
“(34) The Green Finance Authority.”

(b) The Energy Efficiency Financing Act of 2010, effective May 27, 2010 (D.C. Law 18-183; D.C. Official Code § 8-1778.01 *et seq.*), is amended as follows:

(1) Section 101(1) (D.C. Official Code § 8-1778.01(1)) is amended to read as follows:

“(1) “Administrator” means:

“(A) The District agency or instrumentality designated by the Mayor to administer the Energy Efficiency Loan program authorized by Title III; or

“(B) The person or entity retained pursuant to the authority granted in section 305 to administer the Energy Efficiency Loan program authorized by Title III.”.

(2) Section 302(a)(5) (D.C. Official Code § 8–1778.42(a)(5)) is amended by striking the phrase "establishing that the value of the savings" and inserting the phrase "establishing whether the value of the savings" in its place.

(3) Section 303(c) (D.C. Official Code § 8–1778.43(c)) is amended to read as follows:

“(c)(1) Except as provided in paragraph (2) of this subsection, before entering into an Energy Efficiency Loan with a property owner, the administrator shall verify, based upon information provided in the property owner’s application, that the value of the savings from the installation of the Energy Efficiency Improvements is reasonably expected to exceed the amount of the principal of, and interest on, the Energy Efficiency Loan, including any cost of the Energy Efficiency Audit included pursuant to subsection (b) of this section.

“(2) A property owner’s application may be approved at the discretion of the administrator even when the value of the savings from the installation of the Energy Efficiency Improvements is not expected to exceed the amount of the principal of, and interest on, the Energy Efficiency Loan, if:

“(A) The property owner has consented;

“(B) The project meets high standards of energy efficiency or water efficiency or stormwater retention; and

“(C) The project contributes to the public purpose declared in section 102.”.

(c) Section 105(c) of the Procurement Practices Reform Act of 2010, effective April 8, 2011 (D.C. Law 18-371; D.C. Official Code § 2-351.05(c)), is amended as follows:

(1) Paragraph (18) is amended by striking the phrase “; and” and inserting a semicolon in its place.

(2) Paragraph (19) is amended by striking the period and inserting the phrase “; and” in its place.

(3) A new paragraph (20) is added to read as follows:

“(20) The Green Finance Authority.”.

(d) Section 47-895.32(a) of the District of Columbia Official Code is by striking the phrase “is entered into and continue” and inserting the phrase “is entered into or a subsequent half tax year as agreed to in the Energy Efficiency Loan Agreement and continue” in its place.

(e) Section 8(c)(1) of the Renewable Energy Portfolio Standard Act of 2004, effective April 12, 2005 (D.C. Law 15-340; D.C. Official Code § 34-1436(c)(1)), is amended as follows:

(1) Subparagraph (D) is amended by striking the phrase “; and” and inserting a semicolon in its place.

(2) Subparagraph (E) is amended by striking the period and inserting the phrase “; and” in its place.

(3) A new subparagraph (F) is added to read as follows:

“(F) In Fiscal Years 2018, 2019, 2020, 2021, and 2022, transferring up to \$7 million per year to the Green Finance Authority to support sustainable projects and programs that include support for the creation of new solar energy sources in the District, and associated administrative costs, if such transfer is included in an approved budget and financial plan.”.

TITLE VII. FISCAL IMPACT STATEMENT AND EFFECTIVE DATE

Sec. 701. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec. 702. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and publication in the District of Columbia Register.

Chairman
Council of the District of Columbia

Mayor
District of Columbia