

PROPERTY ASSESSED CLEAN ENERGY ACT (EXCERPT)
Act 270 of 2010

460.935 Property assessed clean energy program; establishment by local unit of government; contract with record owner of property; financing.

Sec. 5.

(1) Pursuant to section 7, a local unit of government may establish a property assessed clean energy program and may create a district or districts under the program.

(2) Under a property assessed clean energy program, the local unit of government may enter into a contract with the record owner of property within a district to finance or refinance 1 or more projects on the property. The contract may provide for the repayment of the cost of a project through assessments on the property benefited. The financing or refinancing may include the cost of materials and labor necessary for the project and the amount of permit fees, inspection fees, application and administrative fees, bank fees, or any other fees that may be incurred by the record owner for the installation on a specific or pro rata basis, as determined by the local unit of government.

History: 2010, Act 270, Imd. Eff. Dec. 14, 2010 ;-- Am. 2023, Act 107, Eff. Feb. 13, 2024