

Regular Session, 2013

SENATE RESOLUTION NO. 194

BY SENATOR DORSEY-COLOMB

SENATE. Urges and requests study of the need for legislation to provide for a method relative to residential immovable property for which the owner has executed a loan contract or agreement for energy efficiency improvement or renewable energy improvement.

1 A RESOLUTION

2 To urge and request the Senate Committee on Commerce, Consumer Protection, and
3 International Affairs to study the conditions in the Louisiana energy efficiency
4 improvement or renewable energy improvement market and address the issues and
5 concerns relative to protecting Louisiana citizens.

6 WHEREAS, the sales and leasing of solar panels for energy efficiency improvements
7 or renewable energy improvements have become common practice; and

8 WHEREAS, sales and lending may become an increasing problem in Louisiana,
9 exacerbating the loss of equity in homes and causing foreclosures; and

10 WHEREAS, the financing of points and fees in these loans provides immediate
11 income to the originators and encourages lenders to repeatedly refinance home loans; and

12 WHEREAS, financially strapped homeowners who are trying to stave off
13 foreclosures, consolidate bills, pay for home improvements, or rebuild may be targeted by
14 predatory lenders; and

15 WHEREAS, the Louisiana Legislature recognizes the need to carefully balance the
16 goal of protecting the unknowing consumer from predatory practices with the goal of
17 extending affordable energy efficiency improvements or renewable energy improvements
18 as widely as possible to the citizens of Louisiana; and

1 WHEREAS, an in-depth study of predatory practices in the energy efficiency
2 improvement or renewable energy improvement finance market is in the best interest of the
3 citizens of the state in order to protect their homes, which are the most important and
4 expensive financial investments that most will make.

5 THEREFORE, BE IT RESOLVED that the Senate of the Legislature of Louisiana
6 does hereby urge and request the Senate Committee on Commerce, Consumer Protection,
7 and International Affairs to study the conditions in the Louisiana energy efficiency
8 improvement or renewable energy improvement market and address the issues and concerns
9 relative to protecting Louisiana citizens.

10 BE IT FURTHER RESOLVED that the committee submit a written report of its
11 findings, together with any proposed legislation, to the Senate not later than February 1,
12 2014.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Michael Bell.

DIGEST

Dorsey-Colomb

SR No. 194

The Senate of the Legislature of Louisiana does hereby urge and request the Senate Committee on Commerce, Consumer Protection, and International Affairs to study the conditions in the Louisiana energy efficiency improvement or renewable energy improvement market and address the issues and concerns relative to protecting Louisiana citizens.