

SECTION .0200 - GENERAL PROVISIONS

15A NCAC 01U .0201 DEFINITIONS

For the purposes of this Subchapter, the following definitions apply:

- (1) "Allowable Costs" means origination cost, letter of credit fee (first year), engineering design fee, and implementation of an eligible energy conservation measure. All allowable costs to be included in the loan shall be incurred after the execution date of the Letter of Intent.
- (2) "Applicant" means any commercial or industrial business, nonprofit organization local government entity, or resident applying for a loan under the Program.
- (3) "Combustion efficiency test" means a test performed as part of a heating system maintenance to measure how well the furnace or boiler is performing.
- (4) "Commercial or industrial business" means a commercial or industrial concern that provides goods or services for profit from a location in North Carolina.
- (5) "Commercially available" means available to the general public and does not include experimental or research-related technologies.
- (6) "Credit worthiness" means the ability of the applicant to meet the lending institution's standard lending criteria.
- (7) "Energy conservation measure" means a commercially available energy efficient device, technique, or technology, designed to reduce energy consumption, peak demand, or utility costs at an existing or proposed commercial or industrial business, nonprofit organization, local government entity, or residence.
- (8) "Financial Services Division" means the Fiscal Management Division within the N.C. Department of Environmental Quality.
- (9) "Letter of Intent" means written notification of the Department of Environmental Quality's intent to originate the loan, subject to the conditions and limitations of the Energy Improvement Loan Program.
- (10) "Payback" means the total energy conservation measure costs (including installation, equipment, and engineering design) divided by the total annual estimated utility cost savings for a period of years.
- (11) "Program" means the Energy Improvement Loan Program.
- (12) "Recycling Projects" means projects that extract and reprocess energy, water, and materials for reuse in buildings, transportation systems, environmental management, consumer products, or outreach.
- (13) "Renewable" means solar, wind, biomass, or hydropower resources.
- (14) "Repayment Schedule" means a schedule of periodic payments based upon payback as projected in the Technical Analysis rounded to the next quarter. Prepayments shall reduce the term of the loan with periodic payments remaining unchanged.
- (15) "State Energy Office" means the State Energy Office, Division of Energy, within the N. C. Department of Environmental Quality.
- (16) "Technical Analysis " means a report identifying and analyzing the cost-effective capital energy conservation improvements that the applicant wishes to implement.
- (17) "Technical Analyst" means a licensed engineer, architect, or certified Home Energy Rating System, "HERS" ®, rater that conducts the technical analysis for the purposes of this Subchapter.
- (18) "Third-Party Technical Analyst" means a Technical Analyst who performs the Technical Analysis and does not have a financial interest in the commercial or industrial business, nonprofit organization, residence or local government entity, or in the sale and installation of any proposed energy conservation measure.
- (19) "Useful life" means the period during which an asset or property is expected by the manufacturer to continue by the manufacturer to function for the purpose for which the asset or property was acquired.

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