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Proposed amendment to the 3rd Reprint of AB 398
Provided by Carl Linvill, Nevada State Office of Energy

May 7, 2003

Sec. 21. *"Qualified service company" means an individual, firm or company person with a record of established projects or a person with demonstrated technical, operational, financial and managerial capabilities to design and carry out operating cost-savings measures and other similar building improvements, and who has the ability to secure necessary financial measures to ensure related guarantees for operating cost savings.*

Sec. 22. 1. *Notwithstanding any provision of this chapter and chapter 338 of NRS to the contrary, a using agency may enter into a performance contract with a qualified service company for the purchase and installation of an operating cost-savings measure to reduce costs related to energy, water and the disposal of waste, and related labor costs. Such a performance contract may be in the form of an installment payment contract or a lease-purchase contract. A performance contract entered into pursuant to this act is subject to the provisions of chapter 353.500 to 353.630. Any operating cost-savings measures put into place as a result of a performance contract must comply with all applicable building codes.*

Sec. 23. 1. *A performance contract may be financed through an individual, firm or company person other than the qualified service company.*

Sec. 25. 2. *~~A performance contract may provide for payments over a period not to exceed the deadlines in the performance contract from the date of the final installation of the operating cost-savings measures. The period over which payments are made on a performance contract shall equal the period over which the operating cost savings are amortized. The payments shall not commence until the until the measures are installed.~~*

Sec. 29. *A performance contract may include appropriate financial mechanisms determined to be necessary by the Treasurer to guarantee that operating cost savings are realized by the using agency if the actual cost savings do not meet the predicted cost savings.*