

Resolution 23A

FINANCING OF RENEWABLE ENERGY PROJECTS (PASSED)

⇒ District of Lunenburg

WHEREAS the Province of Nova Scotia's Renewable Electricity Plan and regulations require that by the year 2015, 25% of our electricity must come from renewable resources; and

WHEREAS the environmental benefits, through the creation of healthier living conditions in communities, economic benefits through price stability, job creation and the benefits associated with energy security support the renewable energy targets of the Province; and

WHEREAS the Province of Nova Scotia has developed the Community Based Feed in Tariff (ComFIT) Program and Enhanced Net Metering Program to achieve the renewable energy targets; and

WHEREAS, the ComFIT Program is built on a community energy generation model, in which Municipalities are encouraged and eligible to participate; and

WHEREAS participation by municipalities will require capital investments for which borrowing will be required and municipal borrowings are limited by debt service ratios in which it is advisable to not exceed a 15 percent debt service ratio; and

WHEREAS borrowings for Renewable Energy Projects will compete with other required capital projects, such as sewer, water and solid waste projects thus limiting the borrowing capabilities of municipalities to complete these necessary projects; and

WHEREAS this matter was considered by the UNSM Rural Caucus at their meeting on May 11, 2011, and a motion was passed to support a Resolution to the UNSM respecting the same;

THEREFORE BE IT RESOLVED that the UNSM request that Service Nova Scotia and Municipal Relations not include in the debt service calculations borrowings by a municipality for Self Sufficient, Revenue Generating, Renewable Energy Projects under the COMFIT and Net Metering programs.

Forwarded to:
Minister of Service Nova Scotia & Municipal Relations