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HEALTH AND SAFETY CODE - HSC

DIVISION 31. HOUSING AND HOME FINANCE [50000 - 54913] (*Division 31 repealed and added by Stats. 1977, Ch. 610.*)

PART 7. SOLAR AND ENERGY CONSERVATION MORTGAGE CORPORATION [53000 - 53113] (*Part 7 added by Stats. 1981, Ch. 1033.*)

CHAPTER 1. Legislative Findings and Intent [53000 - 53002] (*Chapter 1 added by Stats. 1981, Ch. 1033.*)

53000. This part may be cited as the Solar and Energy Conservation Mortgage Corporation Act of 1981.

(*Added by Stats. 1981, Ch. 1033.*)

53001. The Legislature hereby determines that:

(a) There is a national policy of reducing demand for nonrenewable energy sources, recognition of which is especially important to the economic welfare of California residents and is, therefore, an important state policy goal.

(b) Widespread purchase, installation, and use of effective energy conservation measures in designated buildings is a particularly promising and expeditious manner in which this goal may be pursued.

(c) The provisions of this part are intended to provide a flexible, practicable, and effective program for the financing of solar and energy conservation measures in buildings throughout the state.

(*Added by Stats. 1981, Ch. 1033.*)

53002. The Legislature further declares its intention that the provisions of this part be interpreted and implemented in a manner which will accomplish the following:

(a) Maintain a high level of diversity and competition among businesses and institutions which finance energy conservation measures and structural improvements.

(b) Help to reduce the dependence of California on imported and nonrenewable energy sources, as well as to hold down increases in the cost of energy.

(c) Encourage the movement of private capital into renewable energy and conservation investments, thereby eliminating or reducing the need to place additional burdens on California taxpayers and utility ratepayers, through creation of a secondary mortgage market instrumentality for the purchase of energy related loans.

(d) Develop impetus toward creation of new jobs for California workers in the renewable energy, conservation, and building industries.

(e) Help provide secure, progressive investment opportunities for financial institutions, insurance companies, pension funds, and other private investors in the fields of energy conservation and building improvement.

(*Added by Stats. 1981, Ch. 1033.*)