



CONNECTICUT
GREEN BANK
SM

Connecticut Green Bank

Energy & Technology Committee

Informational Forum on Regulators and Utilities

February 5, 2019



Connecticut Green Bank

Mission and Goals



Support the strategy to achieve **cheaper, cleaner, and more reliable** sources of energy while **creating jobs** and supporting **local economic development**


- **Attract and deploy private capital investment** to finance the **clean energy policy goals** for Connecticut
- **Leverage limited public funds** to **attract multiples of private capital investment** while **reinvesting public funds over time**
- Develop and implement strategies that **bring down the cost** of clean energy in order to make it more **accessible and affordable** to customers
- Support affordable and healthy homes and businesses in distressed communities **reduce energy burden** and **address health & safety**

Connecticut Green Bank

Innovation in Government



HARVARD Kennedy School
ASH CENTER
for Democratic Governance
and Innovation




13,000
NEW JOBS CREATED

THE CONNECTICUT GREEN BANK
IN AMERICAN GOVERNMENT



"As cities and states across this country confront climate change, green banks can help mobilize more private investment and accelerate the growth of their local green energy economies"


CONNECTICUT GOVERNOR DANIEL P. MALLOY



2.6 MILLION
TONS OF CO₂ EMISSIONS
REDUCED IN THE STATE

THE 2017 INNOVATIONS
AWARD WINNER

ASH.HARVARD.EDU
@HARVARDASH



\$1 BILLION

CLEAN ENERGY
INVESTMENT ACROSS THE
STATE

THE CONNECTICUT GREEN BANK, THE 2017
INNOVATIONS IN AMERICAN GOVERNMENT WINNER

HARVARD Kennedy School
ASH CENTER
for Democratic Governance
and Innovation

ASH.HARVARD.EDU
@HARVARDASH

Financing Program Public Private Partnership Examples

**Energize CT
Smart-E Loan**



Reducing the burden of energy costs on families in partnership with local contractors and community banks and credit unions

**C-PACE to
SBEA**



Reducing the burden of energy costs on businesses in partnership with the utilities, contractors, Greenworks Lending, and Amalgamated Bank

**Solar PPA
Lead by Example**



Reducing the burden of energy costs on the State of Connecticut in partnership with GE Solar and Bank of America

Helping Businesses C-PACE and SBEA

Market Segment	Commercial, Industrial, Nonprofit and Multifamily
Product Summary	Commercial Property Assessed Clean Energy (C-PACE) applies a benefit assessment to a property to finance clean energy improvements with SIR>1
Support Needed	<ul style="list-style-type: none"> • Capital to finance clean energy improvements • Contractors to install clean energy improvements • Supportive municipality • Supportive mortgage lender
CT Results	254 projects for \$148m investment, 32 MW of Solar PV (32% projects have EE)



cpace
SPARKED BY
CONNECTICUT GREEN BANK



REFERENCES

Data from Power BI through 12/31/18



Clean Energy Delivers Value

Energize Connecticut Collaboration

- Investment – every \$1.00 collected results in an additional \$4.20 of investment in clean energy in Connecticut
- Jobs – supporting an industry of 38,000 jobs in HVAC, electrical, manufacturing, insulation, weatherization and solar industries
- Gross State Product – \$5.7 billion increase to GSP generated through the implementation of the plans of the collaborators
- Energy Savings – in 2018, energy savings equaled a 135 MW power plant, enough power for approximately 56,000 homes
- Customers Benefitted – 102,000 families, businesses and institutions from energy assessment, efficient appliances, weatherization, solar PV installations and other improvements; 506,000 through retail lighting product incentives
- Tax Revenues – generate \$65 million in individual, corporate, and sales tax revenues a year
- Public Health – cleaner air leads to better health and lower public health costs



REFERENCE

Energize Connecticut fact sheet entitled "Clean Energy Delivers Value" from Eversource Energy, UI, and the Connecticut Green Bank

Connecticut Green Bank

Reduce Risk – Increase Supply of Private Capital

