

1.800.462.0184
rechargecolorado.com

Governor's Energy Office Public Money in Colorado for Energy Efficiency, And Finance Opportunities 9.9.2010



Governor's
Energy Office



Welcome



Governor's
Energy Office



Agenda

- Overview of Governor's Energy Office Mission
- Recharge Colorado – the campaign
- Finance Opportunities
- Legislation - PACE



Overview of Governor's Energy Office Mission



Governor's
Energy Office



In general, GEO has three specific guiding principles:

- Access to Information
- Access to Services
- Access to Finance

Recharge Colorado – A Statewide Initiative



Governor's
Energy Office



- Recharge Colorado is **one resource** that provides them with information about energy efficiency and renewable energy including incentive programs from across the state, contractors in their area, and conservation action tips.
- The program will rely heavily on collaboration with partners (utilities, service providers and local governments) in order to provide complete and **comprehensive** information to residents and businesses no matter in what part of the state they reside.

Recharge Colorado – A new energy initiative.

- Positions Colorado as the leader in the New Energy Economy
- Challenges every Coloradan to get involved and do their part
- Take small steps that create change
- Energy adventure—we welcome everyone to engage
- Not replacing the GEO ... augmenting:
“The GEO’s Recharge Colorado campaign.”

The GEO Campaign



Example of
the brand
use in out-of-
home
advertising



Vladimir Jones

1.800.462.0184
rechargecolorado.com



Governor's
Energy Office





- Launched April 19th
- Personalized experience for consumers or businesses based on location and needs
- Conservation tips and information
- Rebates, incentives & vendors
- Success stories, news, events
- Ability to share information as well as engage with community groups and the GEO

- Opened April 19 for those who have questions on the website or choose the phone for information
- Call center representatives will be “super-users” of the website
- Scripts to prompt callers through the website experience and answer any questions, from general information to specific rebate and contractor information

Finance-Related Opportunities



Governor's
Energy Office



“SB 184 Residential Clean Energy Loan Program”

Senate Bill 184 allowed for the promotion of EE/RE residential projects of up to \$12,500.

- GEO Partners with a vendor to provide a turnkey service for a borrower to provide contractor services and loan origination
- Treasury, on a quarterly basis, will purchase these loans. Treasury currently has committed \$4 million for this purpose.
- Selection process currently underway

Energy Star Mortgage Program

- GEO created a pilot program with Bank of Colorado to provide ESM loans for the following purposes:
 - Refinance existing homes while installing Energy Star appliances
 - Finance mortgages for Energy Star-certified new homes
- How it works: Borrower receives one point toward the new/refinanced mortgage. GEO contributes .5 point, and the bank matches .5 point
- GEO has selected Bank of Colorado, Wells Fargo and First National Bank to promote this larger program (totaling about \$400k).

“GEO Fund”

- \$13 Million of GEO’s State Energy Plan funds are designated for finance programs that will help leverage energy efficiency and renewable energy.

- Target Markets to include:

- Industrial
- Small Commercial
- Multifamily
- 501c3/Non Profit
- Residential
- 3rd Party Solar
- Colorado Carbon Fund



“GEO Fund”

Partnership with the Colorado Housing Finance Authority (CHFA) for two loan programs:

- “Green” Colorado Credit Reserve: Leveraging private lenders to promote energy efficiency with a loan loss reserve of 15-20%
- Direct Lending Program: A revolving loan fund in which the GEO can be the direct lender for larger non-residential loans



Legislation



Governor's
Energy Office



PACE Legislation

Property Assessed Clean Energy finance, or PACE, is a new nation wide concept to finance residential and commercial EE/RE improvements, paid through a property assessment.

There are several current and pending legislative items that promote PACE programs:

- HB 08-1350: In 2008, PACE programs were authorized through HB 1350. Counties would have to create a special district and seek voter authorization to promote program.
- SB 10-100: Legislation to allow for 1350 county programs to join together for multi-county finance options.
- HB 10-1328: The creation of a statewide PACE district in which counties can opt-into a more scalable financing mechanism

PACE Legislation

Federal Issues:

- May 5: Fannie Mae posts a letter explaining concern about the first lien position of the PACE program.
- July 7: After months of discussions, including a dozen letters from state Governors and 65 members of Congress, FHFA releases a letter strengthening its position against PACE finance
- Current status: White House, Congress, and regulators are currently discussing an array of ideas to ensure the future of PACE programs. This may include a legislative solution.

Brett Johnson
Finance Manager, Governor's Energy Office
brett.j.johnson@state.co.us
303.866.2432



Governor's
Energy Office

