

Matching Federal Grants for Clean Energy Stimulus:

State Funds as a Vehicle for Green Economic Recovery

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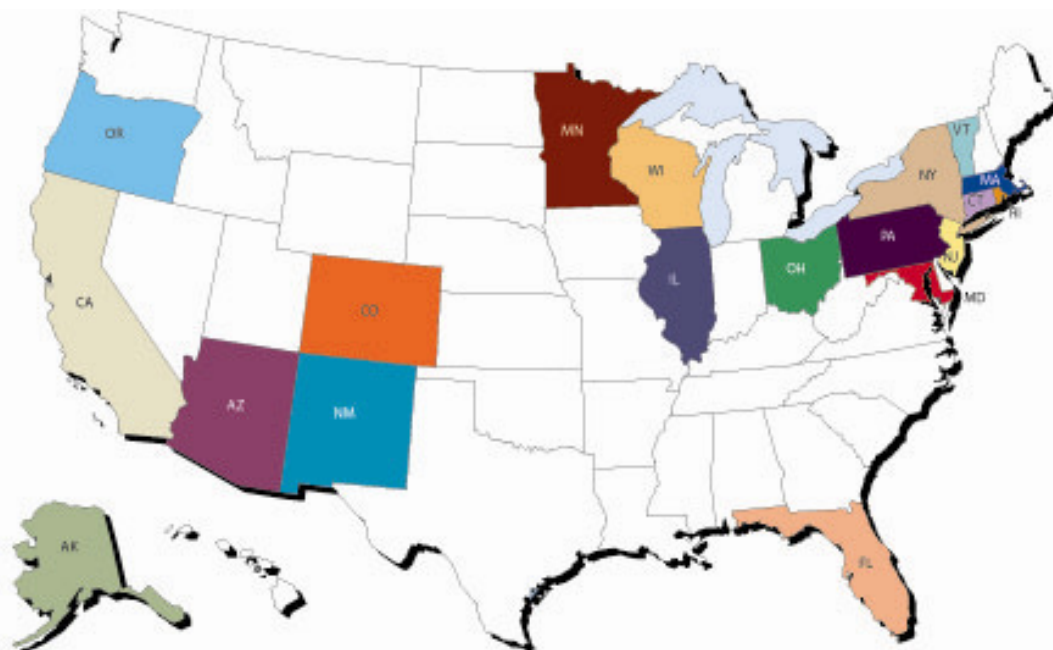


Federal Clean Energy Stimulus: How to Deliver Quick and Efficient Infrastructure Investment into the Market?

- Multi-billion dollar clean energy program discussed
- Need for quick, efficient and effective investment
- Need for speedy and effective delivery mechanism
- Delays in creating new federal agency program
- Look to what works: existing state renewable energy funding infrastructure

Existing State Renewable Energy Funds Are National Infrastructure

- 20 States have sophisticated clean energy programs
- Program structures from intake to evaluation
- Several years of track record of success



Why Use State Renewable Energy Funds As Stimulus Vehicles?

- Existing state programs can invest more funds quickly
- Programs have integrity in investment approach
- Already have invested over \$1.5 billion wisely
- Bottom up approach respects diversity of country
- Programs fund all elements of CE value chain
- Encourage projects and economic development
- Immediate job benefits within months
- Use as opportunity to create more funds in all 50 states

Specific Legislative Recommendations: Existing and New Funds

Two elements of using states as vehicles for clean energy stimulus:

1. **Existing Funds: Two for One Match.** Approximately \$400 million per year in state funds matched by \$800 million or more in federal matching funds going directly to existing, established state funds. (20-23 states either have or are developing funds now).
2. **New Funds: Create in All 50 States.** Use portion of federal clean energy stimulus to provide incentives to states without renewable energy funds to create fund vehicles and put more matching federal dollars to work in those funds – double clean energy states in the market.

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