

March 8, 2016 --TESTIMONY BEFORE THE CONNECTICUT GENERAL ASSEMBLY'S BANKS COMMITTEE FROM SOLARCONNECTICUT, INC. EXECUTIVE DIRECTOR MICHAEL TRAHAN IN SUPPORT OF RHB 5563.

Chairman Winfield and Chairman Lesser, members of the Committee, my name is Michael Trahan. I am executive director of the state's solar industry business association -- SolarConnecticut. We represent nearly 70 solar-related Connecticut businesses, mostly solar installer companies, including 17 of the top 20 home solar installers operating in this state. I wish to speak in favor of one bill on today's agenda:

Raised H.B. No. 5563 AN ACT CONCERNING RESIDENTIAL PROPERTY ASSESSED CLEAN ENERGY. To establish a residential sustainable energy program in the state for the purpose of financing energy improvements.

According to the national Solar Energy Industry Association:

- There are currently more than 150 solar companies at work throughout the value chain in Connecticut, employing nearly 2,000 people.
- In 2014, Connecticut installed 45 MW of solar electric capacity, ranking it 17th nationally.
- The 192 MW of solar energy currently installed in Connecticut ranks the state 16th in the country in installed solar capacity.
- There is enough solar energy installed in the state to power 26,000 homes.

These are important accomplishments. Most of that success has been driven by state and federal ratepayer and taxpayer-funded incentives and policies that encourage home and business owners to generate their own clean, solar electric power on the rooftops they own.

Today though, the state is pulling back on ratepayer incentives. State incentives for solar have been cut more than seven times in the past couple years. As the state transitions away from publically-funded solar programs, it becomes important to replace them with private investment mechanisms and other finance tools that consumers -- regardless of income or credit history -- may use to lower energy bills. Putting residential property assessed clean energy (RPACE) in the hands of Connecticut homeowners allows, for the first time, for Connecticut consumers to finance solar installations through their property taxes.

Speaking with solar installers in California who have experience with RPACE, I understand the program to have no credit score requirements. That's an important distinction. There are many Connecticut property owners who've experienced credit problems and now plagued by poor credit, but have rebounded and deserve the chance to lower their electric bills by installing a solar system on their property. RPACE gives them that chance.

And while still a relatively new concept in the residential market (wildly successful in the commercial market) RPACE providers have made real progress in California, and have contributed to making the state of California America's largest solar market and the second largest market in the world.

RPACE has the endorsement of the Connecticut Green Bank which itself is recognized as among the nation's top experts in solar financing. The Green Bank endorsement should say a lot to lawmakers unfamiliar with the solar industry in Connecticut.

SolarConnecticut welcomes the coming of RPACE to Connecticut and encourages the Banks committee to approve Raised H.B. No. 5563.