Bill No.: SB-959
Title: AN ACT CONCERNING THE CONNECTICUT GREEN BANK’S ELIGIBILITY AS A BORROWER FOR FEDERAL PROGRAMS.
Vote Date: 3/12/2019
Vote Action: Joint Favorable Substitute
PH Date: 3/5/2019
File No.: 169

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SPONSORS OF BILL:
Energy and Technology Committee

REASONS FOR BILL:
The Federal Government, thru the Department of Agriculture sets aside funds for projects for rural communities to borrow for projects. Currently CT Green Bank does not qualify as an entity that can borrow or service these loans through the federal fund. The bill seeks to modify the CT Green Bank’s status to qualify them as a borrower of these low interest, long term loans and make them available to the communities they serve.

RESPONSE FROM ADMINISTRATION/AGENCY:

NATURE AND SOURCES OF SUPPORT:

Claire Coleman - Connecticut Fund for the Environment - In Support: CFE feels the CT Green Bank is a crucial resource to the state, assisting in the deployment of clean and efficient energy facilities. CFE believes that by allowing CT Green Bank to be involved with federal programs, new prospects will create new headways in the clean energy industry and aid in the installation of the energy programs and systems. The limited amount of public dollars used in this effort will encourage private companies to invest capital all leading to a process that will significantly benefit the state of Connecticut and its populace.

Connecticut Green Bank - In Support: CT Green Bank supports this bill which will provide federal loans to CT Green Bank for the implementation of clean energy programs. These loans will permit Connecticut residents to benefit from federal money to create clean and
renewable energy strategies. This capital will allow energy efficiency to be improved and will reduce the dependency on and usage of fossil fuels used within a service territory.

NATURE AND SOURCES OF OPPOSITION:

None Offered

Reported by: Ethan J. Meskill          Date: 3/25/19