

ENERGY EFFICIENT BONDS AND THE NYEFC

STATE PROGRAM: New York Environmental Facilities Corporation

ASSISTANCE RECIPIENT: NY State Energy Research and Development Authority (NYSERDA)

ASSISTANCE AMOUNT: \$24.3M

PROJECT DESCRIPTION

The partnership between the New York Environmental Facilities Corporation (NYEFC), lead state agency for the NY CWSRF, and the NY State Energy Research and Development Authority (NYSERDA) is a prime example of how energy efficiency can be improved through the use of CWSRF guarantees. NYSERDA sought to issue bonds to finance and refinance loans under the Green Jobs-Green New York program, a statewide initiative that supports energy efficiency improvements for residential, small business, and nonprofit buildings. Since New York's Section 319 nonpoint source program identified atmospheric deposition as a significant source of water quality impairment, energy efficiency projects to reduce atmospheric deposition are eligible for CWSRF funding. As a result, the NYSERDA sold \$24.3 million of revenue bonds guaranteed by the NYEFC to finance loans for energy efficiency advances as part of their Green Jobs-Green New York Program. They can also use the proceeds from these bonds to finance consumer loans that support the installation of residential energy efficiency improvements and Energy Star compliant products.

To read more about this case study, please visit https://www.epa.gov/sites/default/files/2017-10/documents/funding_energy_efficiency_and_conservation_projects_with_the_clean_water_state_revolving_fund.pdf.