

Green Banks: Clean Energy Financing and Technical Assistance

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Nevada Clean Energy Fund



About the Nevada Clean Energy Fund

The Nevada Clean Energy Fund (NCEF) is a 501(c)3 nonprofit organization.

THE MISSION

Support a thriving, affordable, and accessible clean energy economy in Nevada



THE NEED

Nevadans lack the resources necessary to access clean energy opportunities, reduce energy costs, and live in a healthy environment and climate

THE SOLUTION

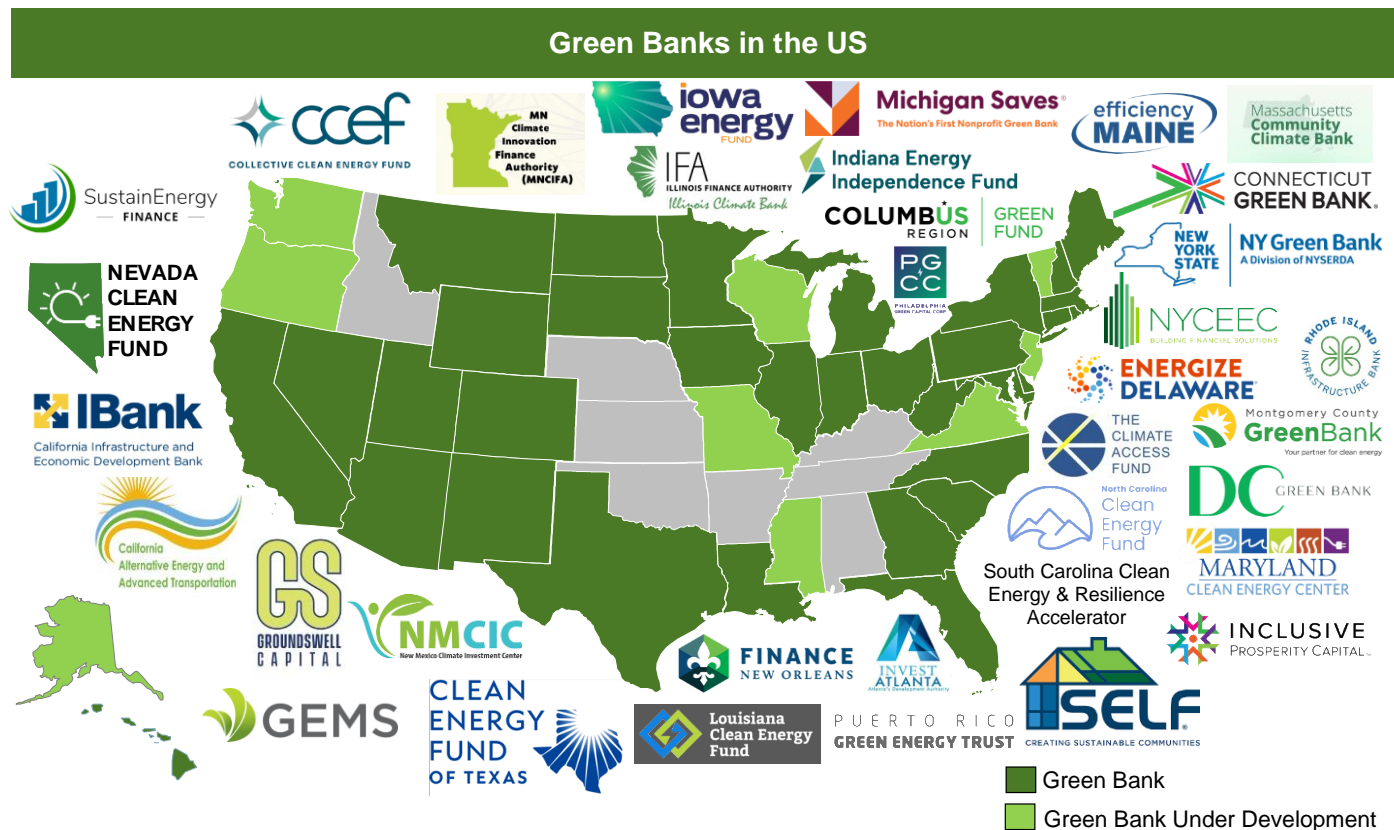
Provide access to capital and technical assistance to residents, affordable housing, schools, local businesses, nonprofits, and others in Nevada for building efficiency and electrification, clean vehicles, renewable energy, and storage

THE IMPACT

Tackle climate change
Reduce energy insecurity
Advance energy justice
Improve air quality & health
Create quality jobs

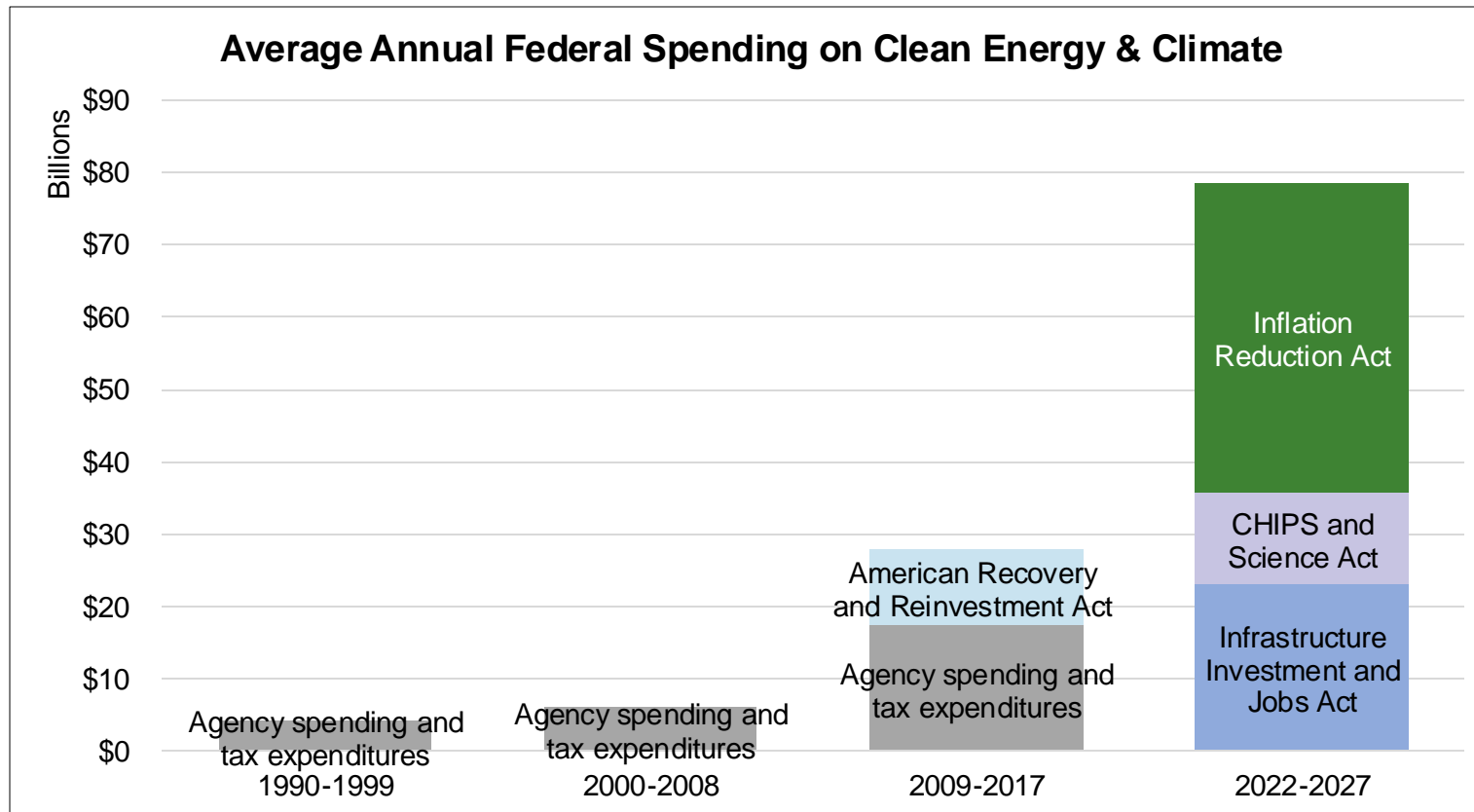
Green Banks Play An Important Role in Implementing Federal Clean Energy & Climate Funds

- NCEF was created by state legislation in 2017 to serve as the state's "green bank."
- Green banks are mission-driven institutions that provide financing and technical assistance to accelerate clean energy and climate solutions for communities.
- NCEF is launching proven solutions implemented by other green banks for over a decade.



A Singular Opportunity

- The Inflation Reduction Act makes >\$400 billion of federal funds available to advance clean energy and climate solutions—an unprecedented amount.
- The Justice40 Initiative set the goal of 40% of the benefits of certain federal funds flow to disadvantaged communities.



Data Source: RMI. December 2022.

Nevada's \$156 Million Solar for All Award

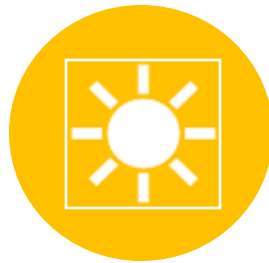
- Solar for All is a \$7 billion federal grant program administered by the Environmental Protection Agency (EPA) to support solar programs that benefit low-income households.
- NCEF was awarded \$156 million to launch Solar for All programs in Nevada.
- EPA made 60 awards, including one for almost every state and territory.
- Nevada received the highest award amount per capita of any state in terms of eligible (disadvantaged) population.
- Goal: benefit over 20,000 Nevada households



Single-Family
Homes



Affordable
Housing



Community
Solar

GOALS

Involve & Benefit Communities
Reduce Energy Burdens
Build Diverse Workforce
Catalyze Private Capital
Transform Markets

Solar for All's Minimum Savings Requirement

- EPA requires households served under Solar for All to experience minimum savings equivalent to a 20% reduction on the average utility bill.
- NCEF is designing programs to support achievement of these required savings and weed out historical poor performers in the rooftop solar industry.



>20%
Utility Bill
Savings

Solar for All as a Catalyst for Incentive Stacking

- NCEF will provide education and technical assistance to enable beneficiaries to stack Solar for All with other funding sources, such as federal tax credits, utility incentives, USDA-RD programs, etc.
- This stacking approach enables households to take additional efficiency and electrification measures that provide greater benefits and deeper energy cost savings.

The image shows a grid of eight informational cards, each with a title, a brief description, and a 'FIND OUT MORE' button. The cards are arranged in two rows of four. The top row includes: Federal Incentives, RE-UP Loans, Find Contractors, and Solar Consumer Protections. The bottom row includes: Weatherization Assistance, NV Energy, Rebuilding Together, and Rural Support from USDA. A small accessibility icon is visible on the right side of the top row, and a small upward arrow icon is visible on the right side of the bottom row.

Federal Incentives The Inflation Reduction Act includes significant federal tax credits and rebates for measures such as heat pumps, insulation, solar, electric vehicles (EVs), and more. FIND OUT MORE	RE-UP Loans RE-UP offers unsecured loans at affordable rates to homeowners of all income levels. RE-UP considers factors other than credit score when assessing a homeowner's eligibility for a loan. FIND OUT MORE	Find Contractors RE-UP vets licensed HVAC, solar, and other energy contractors. Be sure to use a contractor certified by the Nevada State Contractors Board for the measure the contractor is installing. FIND OUT MORE	Solar Consumer Protections If you are considering installing solar on your home, or if you have issues with your existing rooftop solar, learn about your rights in Nevada and solar consumer protections. FIND OUT MORE
Weatherization Assistance The Weatherization Assistance Program provides homeowners and renters at or	NV Energy NV Energy offers residents a free home energy assessment & smart thermostat, incentives for efficient A/C units, and	Rebuilding Together Rebuilding Together Southern Nevada and Northern Nevada are nonprofit organizations	Rural Support from USDA US Department of Agriculture (USDA) Rural Development offers grants and loans for

The image shows a vertical stack of six colored boxes, each representing a different incentive for a \$500,000 solar project. The boxes are stacked from top to bottom: a dark grey box for \$50,000 §48 Energy Communities Adder, a medium grey box for \$50,000 §48 Low-Income Bonus Credit, a light grey box for \$150,000 §48 Base Tax Credit, a green box for SFA Rebate, a dark green box for SFA Loan, and a bold black text box for Example \$500,000 Solar Project.

\$50,000 §48 Energy Communities Adder

\$50,000 §48 Low-Income Bonus Credit

\$150,000 §48 Base Tax Credit

SFA Rebate

SFA Loan

Example \$500,000 Solar Project

Nevada Solar for All Technical Assistance and Training

NCEF will continue to provide education and technical assistance to affordable housing developers to support Solar for All project development and implementation, including:

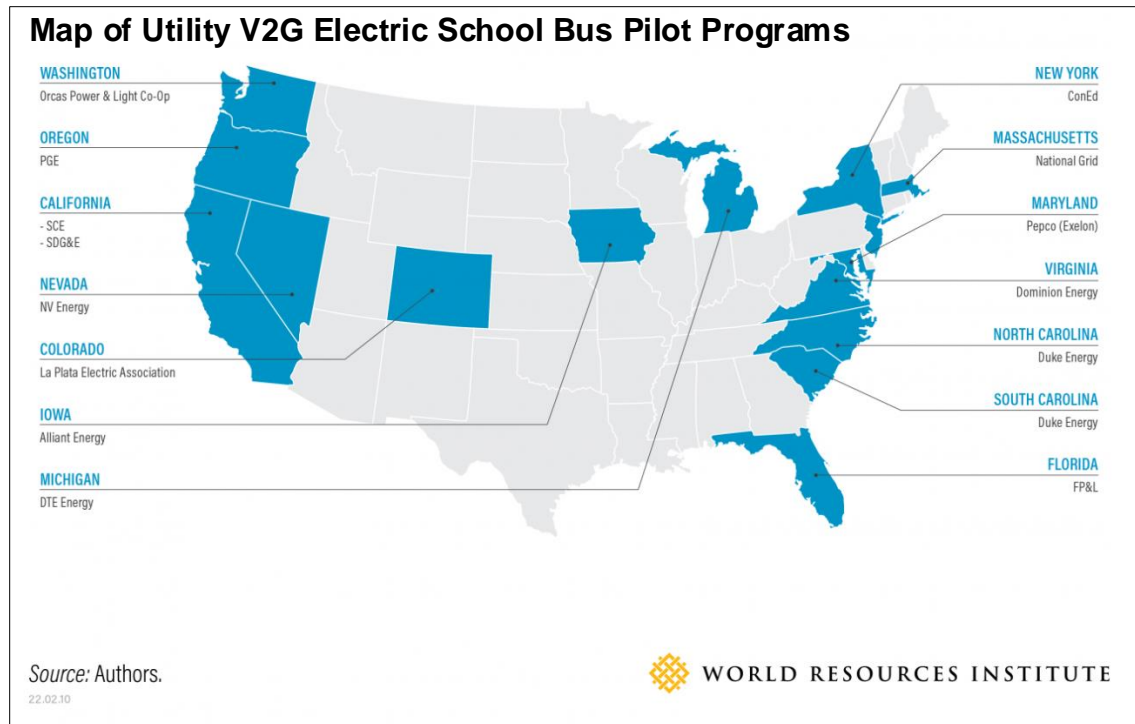
- Direct technical assistance/support (including on BABA compliance)
- Provision of trainings and filling workforce gaps with partners (e.g., Nevada Housing Coalition, Nevada Rural Housing, Tribal TEROs, etc.)
- A voucher program for project partners to participate in clean energy trainings
- Vetted contractor networks, including capacity building on Davis Bacon Requirements



NCEF's \$7.7 Million Clean School Bus Program



- EPA selected NCEF for a \$7.7 million Clean School Bus (CSB) grant to deploy 25 electric school buses.
- Electric school buses provide significant co-benefits: our children's health, cost savings, grid resilience.
- NCEF partnered with several Nevada school districts on the grant, as well as NV Energy, the Nevada Division of Environmental Protection (NDEP), and the World Resources Institute (WRI).



Utility-owned charging infrastructure OR federal tax credits & USDA funds

NV Energy Rebate (~\$132,000)

45W tax credit for commercial EVs (up to \$40,000)

Volkswagen Settlement Funds

EPA CSB Grant (up to \$395,000)

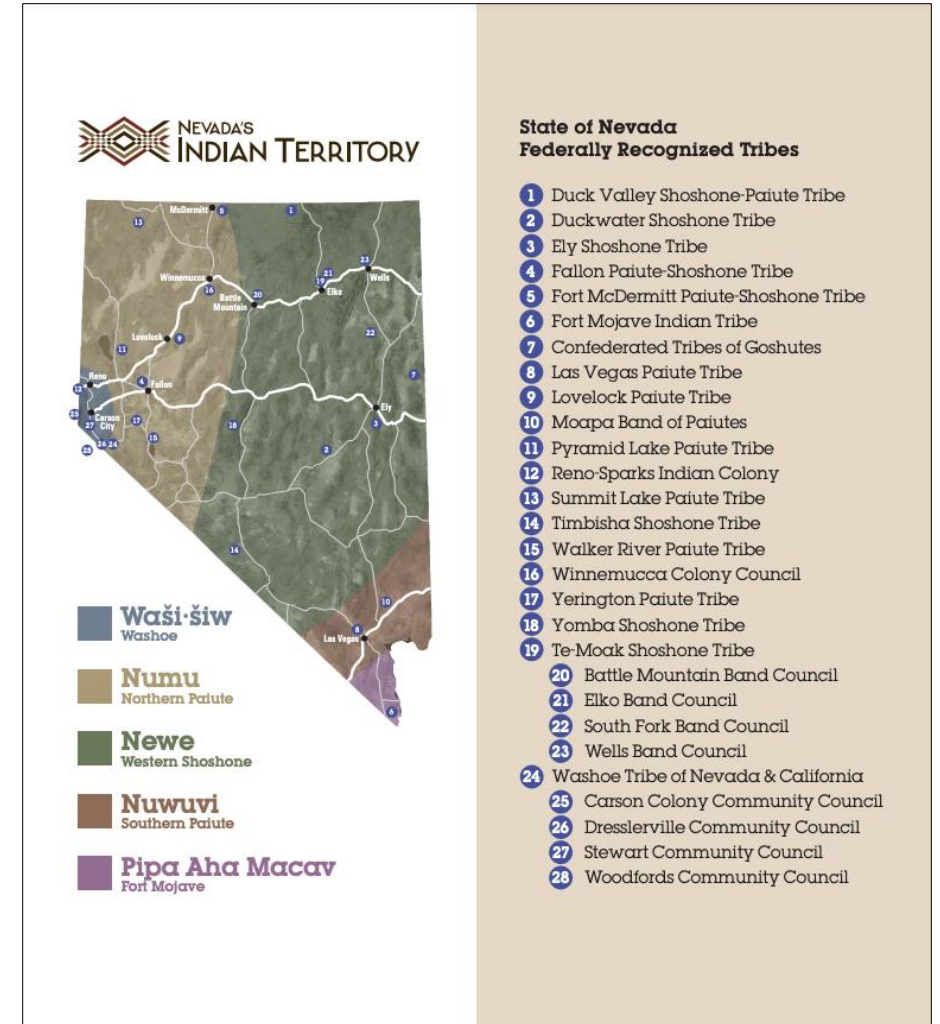
The Electric School Bus Incentive Stack

NCEF Tribal Clean Energy Program

- NCEF supports Tribes in identifying clean energy project opportunities and supports Tribes in applying for federal clean energy funding.
- Examples: Solar for All, EPA Community Change Grant (CCG), DOE Home Electrification and Appliance Rebates (HEAR), federal tax credits (newly available to Tribes via Direct Pay)

Why Clean Energy is Important for Tribes:

- ❖ Tribes are largely located in rural and remote areas Nevada with limited infrastructure, job opportunities, and capacity to access federal funds.
- ❖ Approximately 14% of reservation households in the US lack electricity access, compared to 1.4% of US households.
- ❖ Tribes in Nevada and across the US face disproportionately high energy costs, often due to isolation from power grids.
- ❖ Many Tribal citizens rely on expensive propane or wood for heating, and on swamp coolers for A/C that exacerbate exposure to air pollution from wildfires.





Thank You

<https://nevadacef.org/>
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