

Clean Energy  
Development  
Funding, Financing  
and Incentive  
Opportunities  
In Vermont

# Funding Opportunities

» **GRANTS**

» **LOANS**

» **INCENTIVES**

- Real Money
- Real Projects

# Recent CEDF Grant Awards

[August 2009]

Fund - Federal	\$603,899.99
Fund - State	<u>\$2,539,769.00</u>
Totals:	\$3,143,668.99

- Total of 28 Projects This Round
- > \$16 Million; > 122 projects

# Loans Granted

- Approximately \$2.9 Million
- Applications Currently Being Evaluated

# Vermont Small Scale Renewable Energy Incentive Program

- > 1067 Systems

- > ~1.75 MW installed capacity

- > \$20.6 Million Incentives

- > Additional 206 Systems (as of 12/31/08)

# Results of October 19, 2009 50 MW Standard Offer Queue Applications

Technology	Number of Applications	Total Capacity (KW)
Biomass	10	15,703
Farm Methane	14	3,045
Hydroelectric	9	7,747
Landfill Methane	3	1,710
Solar	196	171,923
Wind	6	8,702
totals	238	208,830

# Funding Opportunities

- **Grants**

- Grid-connected renewables > 15 kW

- Grant categories:

  - feasibility studies

  - small-scale systems

  - large-scale systems

  - & special demonstration projects

- Max grant award \$250K; 50% match required (20% for feasibility studies)

- Current RFP on CEDF website

# Funding Opportunities

- **Loans**

- For grid-connected renewables over 15 kW in size
- Minimum loan amount \$50K; max \$500,000
- For up to 90% of a project's cost (loans are not available for feasibility studies)
- 2% interest rate & flexible terms depending on nature of project, grantee, and need
- Applications due by first Thursday of each month; full decision cycle is approx. 60 days

# Vermont Small Scale Renewable Energy Incentive Program

- Covers approximately 20-25% of the total installed cost for eligible systems
- Maximum Cumulative Incentive  
Individuals, businesses
  - »\$8,750 Solar/Micro-hydro or
  - »\$12,500 Wind

# Tax Credits

- Advanced energy investment credits – up to 30% tax credit for investments in projects certified by the Secretary of the Treasury as advanced production, transmission, storage or conservative use of energy;
- Renewable electricity production credits – extends “placed-in-service” dates for wind production plants until Dec. 31, 2012, and for biomass, geothermal and other methodologies until Dec. 31, 2013; and
- Alternative fuel pump tax credit -- service stations can claim a 50% tax credit (capped at \$50,000) for installing alternative fuel pumps, such as E85, electricity and natural gas. Stations can also claim a 30% credit (capped at \$200,000) for installation of hydrogen refueling pumps; and

# Tax Credits

- Wind generation credit – businesses may claim an uncapped 30% tax credit for qualified small wind energy property investments.
- Currently tax credits are available for owners of renewable energy producing facilities via the Treasury Department. However, due to the economic downturn the effectiveness of these tax credits has diminished. The Department of Treasury, in collaboration with the Department of Energy, has announced the availability of renewable energy grants in lieu of the tax credits. Depending on the type of facility, 10 or 30 percent of the cost of construction may be awarded.
- Applications are under development and will be accepted from late July 2009 through December 2011.
- Guidelines, eligibility requirements, and a sample application for this initiative can be found at <http://www.treas.gov/recovery/1603.shtml>

# For more information

- Presentation & 2pp of concise information including contact information will be Posted @ <http://www.vtsbdc.org>
- [http://publicservice.vermont.gov/energy/ee\\_cleanenergyfund.html](http://publicservice.vermont.gov/energy/ee_cleanenergyfund.html)
- Department of Public Service

800-642-3281