Funds for Energy Efficiency Projects

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Alliance to Save Energy
1200 18th Street, NW
Washington, DC 20036

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The following list is a work in-progress and will be periodically supplemented with updated and revised information. For more information please direct inquires and comments to Michael Steinhacker at (202) 530-2252, msteinhacker@ase.org, or Felicia Ruiz at (202) 530-2210, fruiz@ase.org.

About the Alliance

The Alliance to Save Energy is a nonprofit coalition of prominent business, government, environmental, and consumer leaders who promote the efficient and clean use of energy worldwide to benefit the environment, the economy, and national security.

The Alliance works to create partnerships and to bring various constituencies and parties together to advance the overall goal of moving the United States and the world toward a more energy-efficient, sustainable future. The Alliance has worked with industry groups, utilities, financial institutions, government entities, individuals, corporations, foundations, and communities. Funding comes from corporate contributions and grants from foundations and government agencies.

Its staff of more than 60, based in both the U.S and several other countries, brings a wealth of experience from the private and public sectors to the Alliance and its energy efficiency issues.

Researchers

Michael Steinhacker, Research Associate
Mr. Steinhacker works on International Programs, supporting staff with research needs for programs in Thailand, China, and Mexico. Most recently, he has been responsible for collecting data on the funds listed in this document. Mr. Steinhacker comes to the Alliance after receiving his Masters from the School of Foreign Service at Georgetown University.

Felicia Ruiz, Program Manager
Ms. Ruiz manages Alliance programs in China, Mexico and Thailand, working closely with energy efficiency companies to educate end-users about energy-saving opportunities and to develop markets for energy efficiency products and services. Ms. Ruiz came to the Alliance from the Environmental Export Council, where she managed a regional environmental program in several Andean countries under USAID's Latin America Initiative for Environmental Technology (LA-IET). Ms. Ruiz has 6 years of energy and international experience, and has recently become a Certified Energy Manager (CEM).

About this Resource

Proponents of energy efficiency face two realities: 1) cost-effective energy efficiency opportunities are abundant in every sector and 2) every year a majority of these cost-effective energy efficiency opportunities remain unfulfilled. One of the critical barriers to the implementation of these projects is securing financing.

Over the years, companies and project developers have regularly requested the Alliance to identify energy efficiency financing resources, as well as to provide guidance on how to create funds for energy efficiency projects. In response, the Alliance has begun compiling information about different energy efficiency funds worldwide. The goal of this effort is to provide a tool for developers of energy efficiency funds and for individuals and businesses seeking financing for energy efficiency projects.

The initial result of this research is *Funds for Energy Efficiency Projects*, a compendium of more than 65 energy efficiency funds operating throughout the world. It provides a variety of information about each fund, including interest rates, loan terms, minimum and maximum loan amounts, types of projects, contacts, and more. Although most are loan (debt) funds, the list also presents a limited number of loan guarantees and equity investment funds.[1]

Funds for Energy Efficiency Projects is a work in-progress. It will be periodically updated with new or revised fund information on the Alliance web site (www.ase.org).

[1] The information is documented in tables. The format was modeled after tables used in the document, World Bank, Energy Efficiency Operational Exchanges Program, "Energy Efficiency Funds Practitioners Workshop", (Washington, DC, 2000). www.worldbank.org/html/fpd/esmap/eef_report.pdf

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Note: * No significant information collected to date

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EUROPE

	BULGARIA MUNICIPAL ENERGY EFFICIENCY PROGRAM (MEEP)
Lifetime	1999-2006
Sponsors	United Bulgaria Bank (UBB), USAID Development Credit Authority (DCA), USAID/Bulgaria Mission, and Electrotek Concepts, Inc.
Purpose	To establish sustainable commercial financing for energy efficiency projects in Bulgaria.
Fund Endowment	A seven-year (through 2006), US$ 6.25 million loan facility held by UBB with a 50% principal guarantee backed by the US Treasury.
Total projects/money lent to date	10 loans/ US$ 1,601,741
Amount presently available for guarantees	US$ 4,648,259
Current Size of Portfolio	10 loans/ US$ 1,601,741
FUND FUNCTIONS	
Creditworthiness	UBB and Electrotek perform due diligence on potential borrower.
Technical/Economic	Electrotek
Financial	UBB/Electrotek
Monitoring and Verification	UBB/Electrotek
Loan Approval	UBB oversees loan approval
Collection	UBB oversees loan collection
Project Development	Electrotek and local contractors
Fund Management Fee	Depending on transaction, a one-time loan origination or commitment fee will be charged on direct loans and loan guarantees in the range of 0.5% and 1.5%.
FINANCIAL MEASURES	
Funding Instrument(s)	Development Credit Authority (DCA) - Levs
Interest Rates	Established by UBB (commercial rates for Bulgaria)
Payback Term	Established by UBB on a project-by-project basis (currently as long as 3-5 years)
Size	US$ 150,000 to US$ 1 million.
Collateral	Determined by UBB requirements
Share of loan in project cost	Determined by UBB (nominally 70% of the project)
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Established by DCA and UBB requirements
Type of Borrowers	Municipalities and industry
Type of Projects	Energy efficiency or greenhouse gas emissions reduction
Comments/Background	
Sources/Contacts	1) www.usaid.gov/economic_growth/egad/ci/dca-projects1-01.htm 2) www.electrotek.com/meep/meep.html 3) Peter Borgo PeterB@electrotek.com 4) Michael Velikanov mvelikanov@electrotek.com 5) DCA Sandra Goshgarian sgoshgarian@usaid.gov

	CENTRAL /EASTERN EUROPE: DEXIA-FONDELEC ENERGY EFFICIENCY AND EMISSIONS REDUCTION FUND
Lifetime	2000-2010
Sponsors	Dexia Project 7 Public Finance International Bank, FondElec Group, EBRD
Purpose	The investment objective is direct investment in energy-efficiency driven companies and projects. The Fund will invest primarily in the countries of central and eastern Europe but will consider investments in all of the Bank's countries of operations.
Fund Endowment	The Bank will initially invest EUR 20 million in the Fund. An additional EUR 10 million will be available and may either be invested in the Fund if subscriptions exceed EUR 100 million or may be used by the Bank to co-invest with the Fund
Total projects/money lent out to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	Fund Manager: FondElec Group Inc.
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	Improve energy efficiency in existing plants and equipment, e.g., plant retrofits and fuel conversions, heat recovery systems, electric transmission grids, gas and district heating system improvements, illumination, and industrial energy efficiency enhancements
Comments/Background	The Fund will contribute to economic transition by: 1) developing the energy efficiency sector with macro- and micro-economic benefits for all consumers of energy; and 2) increasing the participation of the private sector in the renewal of infrastructure. By raising the efficiency of fuel combustion and decreasing related emissions to meet EU standards, the Fund will assist the accession countries in joining the EU. Reduced energy consumption improves municipal creditworthiness as well as the competitiveness of industry. The Fund's financing of energy service companies (ESCOs) will provide a commercial means to improve energy infrastructure without additional debt burden. The Fund will supplement the Bank's financing capability in the sector and will encourage the creation of public/private cooperation. The establishment of the first commercial investment vehicle that facilitates the distribution of carbon credits to shareholders through real investment in energy-saving projects will hasten the establishment of a regional market for such credits.
Sources/Contacts	1) www.dexia-pfb.com/francais/file/fondelec.pdf 2) www.ebrd.com/english/opera/psd/psd1999/326dexia.html

	CZECH REPUBLIC (PHARE ENERGY SAVING FUND (ESF)
Lifetime	1997-2007
Sponsors	Czech Ministry of Industry and Trade, PHARE and CSOB, Československá obchodní banka
Purpose	To provide low interest loans for energy efficiency projects.
Fund Endowment	50% PHARE, 50% CSOB
Total projects/money lent to date	39 projects as of October 2001 and total is 374,454,344.00 CZK/US$ 10.1 million (1 US dollar/36.959 Czech Republic Koruna as of 12/4/01)
Amount presently available for allocation	US$ 8.6 million
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	For an administration fee of 0.95% of the total loan amount, CSOB performs the standard credit-worthiness of appraisal, approves the loan amount and bears the risk of non-payment.
Technical/Economic	Consultants; Five outside consultants provided technical-financial project appraisal.
Financial	Bank
Monitoring and Verification	
Loan Approval	Bank
Collection	Bank
Project Development	
Fund Management Fee	Bank receives 0.95% of loan amount from ESF account
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	As of Oct. 1 2001, 6.7%, floating rate=1/2 CSOB's Prime Rate + X (X=bank's margin, max. 3.5% p.a.)
Payback Term	4 year minimum and 5 years and 6 month maximum
Size	2 million Czech/US$ 54,114 minimum and 50 million Czech/US$ 1.35 million
Collateral	Yes, Standard
Share of loan in project cost	80-100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Projects	Reconstruction of heating systems and energy systems, insulation of houses, regulation of heating and insulation in schools.
Type of Borrowers	Industrial Enterprises, Municipalities, Hospitals, Building Co-Operatives, and District Heating
Comments/Background	In March 1997, the Fund was established through the PHARE fund to support small and medium energy efficiency projects. Soft loans were made available for bankable projects, where the debt service would be repaid from cost savings.
Sources/Contacts	1) http://www.worldbank.org/html/fpd/esmap/eef_report.pdf 2) SEVEn www.svn.cz, 3) Czech Energy Agency www.ceacr.cz 4) Ministry of Industry and Trade of the Czech Republic www.mpo.cz 5) Jiří Mohelník, Head of International Organization and Cooperation Unit - Assistant: Ms. Lucie Týfová: tyfova@mpo.cz

Under Implementation	E & E REGIONAL MUNICIPAL ENERGY EFFICIENCY FACILITY IN THE BALKANS
Lifetime	
Sponsors	USAID Office of Environment, Energy and Social Transition (EEST) and Europe and Eurasia Bureau, Citibank Romania S.A
Purpose	To provide guarantees, helping to increase the availability of longer-term financing for investment in energy efficiency.
Fund Endowment	
Total projects/money lent out to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	Nexant, Inc.
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loan Portfolio Guarantee
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Municipalities and/or private energy service companies.
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.usaid.gov/economic_growth/egad/ci/

Under Implementation	FE POLSKA ENERGY EFFICIENCY LOAN FACILITY, REGIONAL
Lifetime	2001-
Sponsors	European Commission PHARE and EBRD
Purpose	To finance the modernization of small district heating projects, many of which are purchased from industrial or municipal owners. The cost of modernization is financed out of resulting energy savings so that no significant increase in tariffs is required.
Fund Endowment	EBRD EUR 15 million in long-term debt, and BRE bank would provide EUR 10 million equivalent in zloty
Total projects/amount invested to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	District heating rehabilitation and end-user improvements (pipelines, boiler houses retrofitting, metering and control, etc.) ESCOs, energy efficiency improvements in industry.
Comments/Background	The EBRD and its co-lender, Bre bank of Warsaw, would make a long term loan facility available to finance the restructuring of small district heating companies in Poland and the Slovak Republic
Sources/Contacts	2) www.ebrd.com/english/opera/psd/psd2001/597fepol.htm

	GERMANY SAARBRÜCKEN PARTICIPATION PROGRAMME
Lifetime	1988-
Sponsors	City of Saarbrücken and Stadtwerke Saarbrücken (utility)
Purpose	To provide low interest loans for energy and water conserving in order to eliminate Saarbrücken's dependence on fossil fuel.
Fund Endowment	N/A
Total projects/money lent to date	Since 1997, 517 heating system projects/US$ 4.14 million; since 1998, 6 other EE projects/US$ 30,000; since 1997, 49 photovoltaic/US$ 310,000
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Saarbrücken Sparkasse and about 10 other banks
Technical/Economic	Stadtwerke Saarbrücken
Financial	Stadtwerke Saarbrücken
Monitoring and Verification	Stadtwerke Saarbrücken
Loan Approval	Saarbrücken Sparkasse and other banks
Collection	Saarbrücken Sparkasse and other banks
Project Development	Saarbrücken Sparkasse
Fund Management Fee	None
FINANCIAL MEASURES	
Funding Instrument(s)	Loans, Stadtwerke Saarbrücken subsidizes these loans, which are provided by a local partner bank, e.g. Saarbrücken Sparkasse.
Interest Rates	Varied from 3 to 5 points below the going commercial rate – presently 2.86%.
Payback Term	5 years
Size	Up to DM 20,000 for each individual measure.
Collateral	No
Share of loan in project cost	100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	The Stadtwerke Saarbrücken defines the loan criteria. In any case, the project must reduce the amount of energy used (or water).
Type of Projects	Insulation, heating systems, planting of greenery on facades, installation of solar systems (thermal and photovoltaic), systems for the use of rain-water – essentially any household improvement which is related to energy efficiency, energy conservation, or water conservation.
Type of Borrowers	Residential
Comments/Background	
Sources/Contacts	1) www.solstice.crest.org/efficiency/irt/78.pdf 2) City of Saarbrücken, Dr. Jürgen Lottermoser Juergen.lottermoser@saarbruecken.de 3) Sparkasse Saarbrücken service@sparkasse-saarbruecken.de

Partial Guarantees	HUNGARY ENERGY EFFICIENCY CO-FINANCING PROGAM (HEECP)
Lifetime	1997-ongoing
Sponsors	GEF and IFC
Purpose	To meet GEF's objectives by promoting and supporting commercial financing of energy efficiency equipment and projects. The primary tool is using GEF funds for the provision of partial guarantees to Financial Intermediaries, which provide credits in the form of commercial loans and financial leases for qualified EE Projects.
Fund Endowment	Initial endowment in 1997/GEF US$ 5 million (Pilot Phase). In February 2001 IFC and GEF extended the facility with US$ 12 million with a total of US$ 17 million of which US$ 16 million is for guarantees.
Transaction Guarantees to date	33 transactions, including a retail portfolio approved in the total amount of US$ 3,771,119 to date. All guarantees issued to date have been with Raiffeissen Lizing/Raiffessen Bank (RL/RB) and OTP. No defaults have occurred and no guarantee claim payments have been paid out to date.
Amount presently available for guarantees	
Current Size of Portfolio	
FUND FUNCTIONS	Potential FI Partners: The following Financial Intermediaries have been proposed to IFC Management to participate in the HEECP Program after a due diligence: OTP Bank, Raiffeisen Bank & Lizing, Magyar Külkereskedelmi Bank, Kereskedelmi és Hitelbank, Budapest Bank & Leasing, Hypovereinsbank Hungary, Axon Leasing, Innotrade Leasing (due diligence of Innotrade Leasing has not been accomplished yet). Guarantee Facility Agreements with the above mentioned FIs are under negotiation.
Creditworthiness	Not applicable
Technical/Economic	HEECP provides small grants for (i) marketing of EE finance services by participating FIs; (ii) EE project identification by support of initial energy audits; (iii) EE project development and investment preparation; (iv) general EE market promotion activities; and (v) and Program evaluation activities.
Financial	Not applicable
Monitoring and Verification	Not applicable
Loan Approval	Not applicable
Collection	Not applicable
Project Development	Not applicable
Fund Management Fee	Not applicable
FINACIAL MEASURES	
Funding Instrument(s)	Grants and Partial guarantees – Transactional or Retail Guarantees.
Interest Rates	Not applicable
Payback Term	Not applicable
Size	Not applicable
Collateral	Not applicable
Share of loan in project cost	Not applicable
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Not applicable
Type of Borrowers	Industrial, municipal, institutional, multi/single family housing, street lighting
Type of Projects	Efficient lighting, building and district heating, industrial motors, boiler and control systems.
Comments/ Background	HEECP's main objective is (1) to build the energy efficiency financing capacity of domestic Hungarian financial intermediaries and (2) to spur transition of financing for energy efficiency from heavily subsidized "soft loans" to fully commercial lending.
Sources/Contacts	1) www.ifc.org/enviro/EPU/EEfficiency/HEECP/HEECP-Mid-TermEvaluationReport-FINALDraft%20_Aron_-Oct2.pdf 2) www.gefweb.org/Documents/Work_Programs/wp_july2000/wp-b8-02.PDF 3) www.worldbank.hu/ifcenergy.html 4) HEECP Program Manager, Aniko Rozsa ARozsa@ifc.org

	HUNGARY ENERGY EFFICIENCY CREDIT FUND/(formerly) GERMAN COAL AID FUND
Lifetime	1991-
Sponsors	Established in 1991 by the Ministry of Economic Affairs (MoEA) with the proceeds of US$ 18 Million from the sale of donated German hard coal.
Purpose	To improve energy efficiency in energy production, transformation, transport, and end-use.
Fund Endowment	German Coal Aid -DM 30 Million in 1991/ US$ 18 million
Total projects/amount lent to date	Up to the end of the third quarter 2001, 501 projects have been approved. Total amount is HUF 15.57 billion/US$ 55.7 million of which 1.03 billion/ (US$ 3.7 million has been financed through the Fund. (1 US dollar/279.75 Hungary Forint as of 12/4/01)
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	ABN Amro receives 3 % of the loan amount for review and collection. The Bank carries the risk for default.
Technical/Economic	Energy Information Agency which receives 0.5 % of the loan amount
Financial	
Monitoring and Verification	
Loan Approval	A 7 person governing board make loan decisions with the bank having the veto
Collection	Bank
Project Development	EIA
Fund Management Fee	Bank receives 3% of loan amount and, EIA/EMI 0.5%
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Interest Rate equals 50% of the prevailing basic interest rate published by the Hungarian National Bank
Payback Term	3-4 years with a maximum length of 6 years and minimum of 1.5-2 years
Size	Average: $80,000 – Maximum: $0.3 million
Collateral	Yes
Share of loan in project cost	Maximum 80%
CLIENTS/PRODUCTS/LOAN CRITERIA	
Loan Criteria	Credit-worthiness of total cost saving at least 50 % are from energy saving. Projects need to achieve minimum energy savings to eligible (>100GJ per million HUF annually and 50% of all savings must be energy cost savings).
Type of Borrowers	Industrial firms, municipalities, and district heating companies
Type of Projects	N/A
Comments/Background	The government of the Republic of Germany offered DM 50 million aid package to Hungary for purchasing coal in 1991. Following the purchase of coal and then sale, 60% of the generated sale became a financial source "German Coal Aid". The fund has become independent from any current or future resource, grant, loan providing institutions and can supply both SMEs as well as larger projects.
Sources/Contacts	1) Hungary Energy Centre (renamed as the Energy Efficiency, Environment and Energy Efficiency Agency) www.energiakozpont.hu 2) www.gefweb.org/Documents/Work_Programs/wp_july2000/wp-b8-02.PDF 3) www.iea.org/pubs/newslett/eneeff/HU.PDF 4) www.worldbank.org/html/fpd/esmap/eef_report.pdf

	HUNGARY ENERGY SAVING CREDIT PROGRAMME
Lifetime	1996-
Sponsors	The Ministry of Industry, Trade and Tourism
Purpose	The main objective of ESCP is to support the energy efficiency investments aiming at modernization of the energy use in municipality owned institutions – schools, hospitals, social and health care buildings etc.
Fund Endowment	A credit line in the amount of HUF 780.5 million was provided in 1997.
Total projects/amount lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	
Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Municipalities, legal entities with economic activity owned by municipalities or companies financing energy related modernization of public institutions owned by municipalities.
Type of Projects	
Comments/background	The Energy Saving Credit Programme is now integrated into the Szechenyi Plan, which is the Economic Ministry's development plan. The credit program is one of the tenders of the Szechenyi Plan' Energy Saving Programme with the aim to support municipal investment projects in the form of grant. The Energy Centre also manages the Energy Saving Programme.
Sources/Contacts	1) Hungary Energy Centre (renamed as the Energy Efficiency, Environment and Energy Efficiency Agency) www.energiakozpont.hu 2) www.iea.org/pubs/newslett/eneeff/HU.PDF

	HUNGARY ENERGY EFFICIENCY CO-FINANCING SCHEME (EEFS)/PHARE REVOLVING FUND
Lifetime	1998-2008
Sponsors	EU, Ministry of Economic Affairs, and the national bank
Purpose	EEFS is to offer loans at lower than commercial rate of interest to energy users in order to promote investments in energy and energy savings.
Fund Endowment	PHARE EUR€ 5 million plus a component from commercial banks. The complementary part of the loan is provided at a commercial capped rate of interest, set to the actual inter-bank rate of interest in Hungary.
Total projects/amount lent to date	
Amount presently available for allocation	As of 2001, 57 projects supported. Total amount is EUR 21€ million/US$ 18.8 million of which EUR€ 5.6 million/US$ 5 million comes from the interest free PHARE component. (1 US dollar/1.12 Euro as of 12/4/01)
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	Energy Centre
Financial	Bank EIB and a Hungarian Bank
Monitoring and Verification	
Loan Approval	Bank
Collection	Bank
Project Development	Energy Centre
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	The interest rate is defined by the mixing of the PHARE and other sources. Assuming that an investment has an own resource of 50%, applies for PHARE funding of 25% and the other 25% from EBRD and EIB, the interest rate is almost the half of the general commercial rate. At least 10% own contribution is necessary and the PHARE contribution must be less than 35% of the total investment.
Payback Term	8 years
Size	Loan must not exceed HUF 30 million/US$ 107,000 with minimum own contribution of 10%.
Collateral	
Share of loan in project cost	Up to 90%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Non-EEFS contribution for covering the project cost must be at least 10%.
Type of Borrowers	Municipalities and business entities
Type of Projects	Lighting, combined heat and power generation, technological/production processes, rational heat supply, and building envelope upgrade.
Comments/Background	The PHARE grant provides the interest subsidy of the loans for it is lent to borrowers interest free. At the same, the PHARE component of individual loans may not exceed 25% of the total eligible project cost. The PHARE component of any loan must be between 20,000 and 400,000 EUR.
Sources/Contacts	1) www.energycentre.hu/nemzkprog/nemzkproge.htm. 2) www.iea.org/pubs/newslett/eneeff/HU.PDF

Under implementation (Spring 2002)	HUNGARY: PUBLIC SECTOR ENERGY EFFICIENCY PROGRAMME
Lifetime	June 2000 – May 2005
Sponsors	Ministry of Economics will be the executing agency and a Steering committee will consist of the Ministry of Economic, of Environment, UNDP, NGO with energy expertise and other relevant agencies. The steering committee will be responsible for monitoring and supervision of project implementation.
Purpose	To remove barriers for a sustained market of energy efficiency services and to promote the implementation of EE projects.
Fund Endowment	GEF US$ 4.2 million and co-financing UNDP US$ 400,000, Govt. US$ 2.8 million, Govt. (in-kind) US$ 300,000, Private and public investors US$ 9-13 million (est.)
Total projects/invested to-date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Grants and interest free credit
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Municipalities, hospitals, and other public institutions
Type of Projects	Building and district heating, water heating, public lighting, fuel switching, boiler and control systems, waste water treatment.
Comments/Background	The project has three components: 1) Support for EE Policy, awareness, and co-ordination which includes establishing a National Energy Agency, 2) Support for project identification, development, and financing, and 3) Training. Financing component: The project will provide direct support in the form of cost-sharing for at least 100 audits to leverage investment in the municipal sector and provide funding contingent grants for cost-sharing feasibility studies. Audits and feasibility studies would thus provide the critical link to financing that municipalities currently lack, that is, these mechanisms would shift support away from projects that are credit-worthy and preferred customers of the bank to projects that have substantial, cost-effective energy savings. It is also envisaged that GEF could cover the incremental risk to be repaid if and when a project is actually implemented. The funds returned will be fully reinvested in additional audits and studies until wither funds are depleted or project goals have been met.
Sources/Contacts	1) www.gefweb.org/Documents/Work_Programs/wp_july2000/wp-b8-02.PDF 2) www.energycentre.hu/nemzkprog/nemzkproge/nemzkproge_body/undpe.htm

	LATVIA ENERGY EFFICIENCY FUND I
Lifetime	1998-2008
Sponsors	EU Commission, PHARE, Latvian Ministry of Economics, Latvian Development Agency
Purpose	To provide low interest loans for small and medium sized energy efficiency projects
Fund Endowment	EUR€ 1 million from PHARE
Total projects/money lent to date	15 projects/6 private enterprises and 9 municipalities
Amount presently available for allocation	Almost all funds lent out
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	Latvia Mortgage and Land Bank
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans (80% from PHARE and 20 % from the commercial bank)
Interest Rates	7.25-8.75%
Payback Term	
Size	Minimum is 30,000 Euro and Maximum is 400,000 Euro
Collateral	
Share of loan in project cost	70%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Municipalities and private companies
Type of Projects	Food industry technology and district heating systems reconstruction and replacement
Comments/Background	
Sources/Contacts	1) Latvian Development Agency www.lda.gov.lv

	LATVIA ENERGY EFFICIENCY FUND II
Lifetime	1999-
Sponsors	EU Commission PHARE, Latvia Ministry of Economics
Purpose	
Fund Endowment	EUR€ 2.6 million (1 million is available for municipalities and 1.6 million for private enterprises)
Total projects/money lent out to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	Parex Banka and Aizkraukles Banka
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans for municipalities are given only with State Treasury participation and co-funding/ Loans for private enterprises with commercial banks and co-funding
Interest Rates	Lower than the previous fund but with stricter eligible conditions
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	
Sources/Contacts	1) Latvian Development Agency www.lda.gov.lv

	LITHUANIAN ENERGY EFFICIENY HOUSING PILOT PROJECT (EEHPP)
Lifetime	1996-2001- The 5-year pilot program has been finalized. However, the Lithuanian government has taken the repaid loans and transformed the program into revolving fund. It began in January 2001.
Sponsors	Lithuanian government, World Bank, The Danish Ministry of Urban Affairs, the Dutch Ministry of Economics
Purpose	To facilitate energy efficiency improvements in the residential and public sectors.
Fund Endowment	US$ 10 million from the World Bank of which US$ 5.2 were allocated to homeowners to implement energy efficiency in the residential sector and US$ 4.7 to municipalities to invest in energy efficiency measures and renovations of public schools. Lithuanian Govt. agreed to provide 30 percent matching funds for the project
Total projects/money lent to date	(As of April 2001) 12 Municipalities/US$ 4.7 million – Residential US$ 10 million. Municipalities (54 public schools & kindergartens) Residential: 227 homeowners associations, 26 single-family households. Energy efficiency measures were implemented in more than 200 multi or single-family buildings.
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	Danish Ministry (HUA) and Dutch Ministry of Economics
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Homeowners associations, homeowners, and municipalities
Type of Projects	New heat substation, window replacement, roof insulation, and wall insulation
Comments/Background	Objectives: 1) Develop maintenance of housing infrastructure by stimulating private initiative; 2) Achieve greater energy efficiency through demand side activities; 3) Develop private sector; 4) Introduce long-term affordable financing schemes.
Sources/Contacts	1) Lithuanian Housing and Urban Development Foundation, office@hudf.lt 2) www.bm.dk/internationalt/Oeststoette/strategi/strat.pdf 3) Eduardas Kazakevicius e.kazakevicius@hudf.lt

Under Implementation	**LITHUANIA HABITAT AND URBAN DEVELOPMENT FUND**
Lifetime	*Established but not functioning*
Sponsors	Lithuanian Ministry of Finance
Purpose	To provide funding for the introduction of energy conservation means and the refurbishment of public facilities.
Fund Endowment	
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Local Authorities, Home Owners Associations, and owners of detached houses
Type of Projects	Environmental protection, energy savings and insulation of residential and public facilities, heat supply, water supply, waste treatment, waste handling, and transportation.
Comments/Background	Objectives of the Fund are as follows: 1) development of project financing scheme for habitat and urban development under market economy conditions; 2) promotion of energy conservation and private initiative while introducing projects of energy conservation and habitat refurbishment; 3) development of institutional infrastructure to provide services on preparation and implementation of habitat and urban development investment projects.
Sources/Contacts	1) Housing and Urban Development Foundation, office@hudf.lt 2) Eduardas Kazakevicius e.kazakevicius@hudf.lt

Under Implementation	LITHUANIA PUBLIC SECTOR ENERGY MANAGEMENT PROGRAMME
Lifetime	2001-
Sponsors	Lithuanian government, Lithuanian Housing and Urban Development Foundation, EBRD
Purpose	To finance energy efficiency measures at buildings owned or operated by different ministries, regional and local authorities and other public institutions.
Fund Endowment	EBRD EUR€ 20 Million/US$ 17.8 million (1 US dollar/1.12 Euro as of 12/4/01).
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.ebrd.com/english/opera/psd/psd2001/522emp.htm

Under Implementation	**LITHUANIA - SPECIAL PROGRAMME FOR IMPLEMENTATION OF ENERGY SAVING MEASURES**
Lifetime	1997 - *established but not functioning*
Sponsors	Ministry of Finance, Ministry of Economy and the EU Commission
Purpose	To grant soft loans for programs and projects promoting energy efficiency and production of renewable energy.
Fund Endowment	EUR€ 2.95 million (has not been transferred to the Fund)
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Commercial Banks
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	Fund Council
Collection	Commercial Banks
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	In 1996 the Government of Lithuania established the Energy Conservation Fund. The resources of the Fund were meant for energy efficiency programs and means facilitating introduction, developments and usage of local, renewable and secondary energy resources. In 2000, the Energy Conservation Fund was reorganized into the Special Program for Introduction of Energy Efficiency Means.
Sources/Contacts	

	ROMANIA GEF ENERGY EFFICIENCY FINANCING FACILITY PROJECT
Lifetime	Launched November 19, 2001-
Sponsors	World Bank and GEF
Purpose	To establish an Energy Efficiency Fund in order to improve energy efficiency, to reduce GHG emissions, to utilize self-sustaining market based mechanism, and to replicate model and capacity building.
Fund Endowment	GEF contingent grant of US$ 9 million will supply seed capital, supplemented by commercial co-financing, GEF Technical Assistance of US$ 1 million and donor funds for capacity building.
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	Total estimated cost of technical assistance over 5 years is US$ 2-2.5 million (of which US$ 1 million from GEF) which will include 1) activities to overcome energy efficiency investment barriers and 2) monitoring and verification of carbon emissions reduction.
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	The Fund would buy down current perceived risks and transaction costs to allow lending at regular commercial rates (over time, the need for this buy-down should be reduced).
Payback Term	
Size	US$ 450,000
Collateral	
Share of loan in project cost	Up to 70-80% - the remainder to be covered by borrowers..
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Clients with basic creditworthiness - Restructured/privatized industries – cement, pulp & paper, oil, chemicals, machine building, glass, wood processing, food
Type of Projects	
Comments/Background	According to report: Advantages of the Fund: 1) flexible facility, able to respond quickly and to adapt to new needs, 2)no contributions from the State budget, 3) self-sustaining, open to commercial co-financing, 3) combination of financial services and expertise in EE, 4) potential catalytic role in the Romanian Energy Sector.
Sources/Contacts	1) www.ebrd.com/english/enviro/ppc/Meetings/15ppca_files/wb.pdf 2) www.worldbank.org/pics/pid/ro68062.txt 3) www.worldbank.org.ro/eng/projects/energy_efficiency.shtml 4) www.free.org.ro/html_en/thefund/thefund.html

Idle	SLOVAKIA ENERGY SAVING SCHEME
Lifetime	1997-2007
Sponsors	European Commission PHARE and EBRD
Purpose	To provide attractive loans for the support of small and medium scale energy saving investment projects in order to reduce energy intensity, energy imports, environmental impacts and increase competitiveness of the Slovak Industry.
Fund endowment	EUR€ 11.4 million of which PHARE provided € 3.8 and EBRD € 7.6 (blending ratio 1:2)
Total projects/amount lent out to date	5 projects/€ 900,000.
Amount presently available for allocation	EUR€ 500,000.
Current Size of Portfolio	4 out of the 5 projects repaid their loans with one declaring bankruptcy.
FUND FUNCTIONS	Administrator: (formerly) Priemyselna Banka Košice (PBK) – (As of now) Slovenská sporitelna (SLSP)
Creditworthiness	PBK
Technical/Economic	Technical Support Committee (TSC)
Financial	PBK
Monitoring and Verification	The Supervisory Board (SB)
Loan Approval	PBK (after approval of SB)
Collection	Programme Managenment Unit of PHARE programmes
Project Development	Company Allplan Bratislava and Vienna
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Interest rates blended from PHARE, EBRD, and PBK. PHARE monies had 0% interest rate, reducing the rate by ¼ vis-à-vis commercial rates.
Payback Term	Simple payback of the project must not exceed 4 years.
Size	€ 50,000 minimum to € 800,000
Collateral	
Share of loan in project cost	Up to 60%, the other 40% to be covered by an additional loan or from borrowers' own resources.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	40% of the financial return following the investment funded through loan must be result in energy consumption reduction.
Type of Borrowers	Industry
Type of Projects	
Comments/Background	In October 1998 the EBRD Credit Line to PBK was blocked due to financial ratio within the PBK and it was announced by PBK that not enough funds were available for co-financing of all the energy saving projects under PHARE allocation. PBK finally declared bankruptcy. Currently, the Ministry of Economy has money for additional EE projects, but there has been no decision yet.
Sources/Contacts	1) www.economy.gov.sk/angl/angl.htm

	SLOVENIA ENERGY SAVING FUND
Lifetime	1998-2008
Sponsors	Slovene Ministry of Finance, Ministry of Economic Affairs, and the European Commission.
Purpose	To enhance the use of and the investment in energy efficiency equipment and to assist local banks in developing a new business field and to help develop more diversified financing schemes for energy efficiency.
Fund Endowment	EUR€ 13.7 million/US$ 12.2 million. RS Govt. contributes EUR€ 1,7 million, used as a grant to reduce the interest rate, PHARE contributes EUR€ 2 million at 0% interest rate, and Bank Austria Creditanstalt fund EUR€ 10 million, lent at commercial rates.
Total projects/amount lent to date	40 Loans were made to-date
Amount presently available for allocation	As of 9.30.2001: app. EUR€ 2.4 million As of mid November 2001, all these funds were already committed to new projects.
Current Size of Portfolio	As per 30.09.2001: app. EUR 8.3 Mio (including used RS subsidy app. EUR 8.6 Mio)
FUND FUNCTIONS	
Creditworthiness	Slovene commercial bank, Austria bank (Fund Manager)
Technical/Economic	Agency for Efficient Energy Use (Monitoring Unit)
Financial	Supervisory Board
Monitoring and Verification	Slovene commercial bank, Austria bank (Fund Manager), Borrower must provide a building, annual, and a final report.
Loan Approval	Slovene commercial bank, Austria bank (Fund Manager)
Collection	Slovene commercial bank, Austria bank (Fund Manager)
Project Development	Energy audit and feasibility studies for project are supported by Agency for Efficient Energy Use.
Fund Management Fee	No extras included in commercial rate of Bank Austria Creditanstalt fund endowment
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	40 % lower than the commercial rates. The blending of the funds is the responsibility of the bank awarded the contract of managing the fund.
Payback Term	8 years with a maximum grace period of 2 years for the commencement of principal repayment.
Size	EUR€ 50,000 minimum/US$ 45,000 and EUR€ 500.000 maximum/US$ 450,000(1 US dollar/1.12 Euro as of 12/4/01)
Collateral	As agreed between the Borrower and the Bank (mortgage on the real estate or business property or production premises, pledge over the equipment, bill of exchange)
Share of loan in project cost	Less than 50% on average due to the maximum amount of the loan.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Projects must result in identifiable and measurable energy savings (projected to provide at least half the return on the investment share financed by the loan) and can be 1) new project without previous financing, 2) completion of partly financed projects, 3) extension of previously financed projects; borrowers must be Slovene legal entities, loan must be in Slovenia, and projects must fulfill the Fund Manager's standard credit eligibility.
Type of Borrowers	Industrial, buildings, and service sectors
Type of Projects	Cogeneration, compressed air systems, energy efficient boilers, energy efficiency in building systems for M & T, and heat recuperation
Comments/Background	Fund manager Bank Austria Creditanstalt d.d. was selected in a public tender, inviting all qualifying financial institutions residential in Slovenia to apply. The organization and operation of the fund has three bodies: 1) Fund Manager provides administrative, logistical, and operational support, responsible for financial appraisal of and final decision on Loan application, controls loan disbursement, and monitor and verify energy savings, 2) Monitoring Unit monitors the energy efficiency aspects of the projects and for technical assessment of loan applications, 3) Supervisory board (three members from EC, Ministry of Economic Affairs, Ministry of Finance) monitors the technical, financial, and operational implementation of the Fund and to ensure that the operation of the Fund Manager is in accordance with the contract. The board can change the blending ratio, the effective interest rate, lending conditions, the efficiency criteria, and target sectors and approves all reports submitted by the Fund Manager
Sources/Contacts	1) Agency for Efficient Energy Use in Slovenia www.gov.si/aure 2) Franc Beravs Franc.Beravs@gov.si

ASIA

Under Implementation	CHINA ENERGY CONSERVATION AND ENVIRONMENT PROTECTION FUND
Lifetime	
Sponsors	China Energy Conservation Investment Company (CECIC), Chinese government
Purpose	To provide funding for energy conservation and environmental protection projects.
Fund Endowment	
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.cecic.com.cn/engin/index1.htm

	INDIA IREDA ENERGY EFFICIENCY FUND
Lifetime	1998-2003
Sponsors	IDA & IBRD (for loan), GEF (for technical assistance) and IREDA
Fund Endowment	Own funds and IDA/IBRD
Total projects/money lent to date	13-projects/total loan amount app. US$ 28.5 million to date. Annual saving of 275 million kWh and 26300MTCR
Amount presently available for loans	About US$ 21.5 million
Current Size of Portfolio	US$ 28.5 million
FUND FUNCTIONS	
Creditworthiness	IREDA Staff
Technical/Economic	IREDA Staff
Financial	IREDA Staff
Monitoring and Verification	Outside Consultants/Experts
Loan Approval	IREDA Staff
Collection	IREDA Staff
Project Development	Yes, through TA (direct marketing and also through business associates).
Fund Management Fee	Processing fee, 1-1.2% of loan amount for documentation
FINANCIAL MEASURESS	
Funding Instrument(s)	Term loan only
Interest Rates	12.5 - 14% p.a.
Payback Term	Up to 10 years, with up to 3 years grace
Size	US$ 20,000 – 14 million
Collateral	Borrowers are required to provide collateral like extension of mortgage of their existing plant & machinery.
Share of loan in project cost	70-75 %
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Only with borrowing capacity, debt-equity ration < 3:1 after loan, minimum internal rate of return, good track record.
Type of Borrowers	Potential borrowers include energy end-users, ESCOs, equipment manufacturers and vendors, reforming state electricity bonds and private utilities.
Type of Projects	End-User Efficiency, ESCO and DSM projects
Comments/Background	Starting in 1998/99 IREDA diversified into financing energy efficiency projects, using its own funds, which the World Bank also supplemented. A line of credit from the World Bank was received to assist IREDA to promote and finance the delivery of energy efficiency services and equipment, implementation of DSM and the development of ESCOs. IREDA makes funding available to assist prospective energy investors in arriving at cost-effective technical solutions and workable business arrangements in order to build up a sustainable investment pipeline that IREDA as well as commercial banking institutions can finance.
Sources/Contacts	1) www.ireda.nic.in/vsireda/main_efficiency.htm 2) www.worldbank.org/html/fpd/esmap/eef_report.pdf 3) Managing Director, Dr.V.Bakthavatsalam 4) Deputy Manager, Shanker Lal shanker_ireda@rediffmail.com

	KOREA MINISTRY OF COMMERCE, INDUSTRY AND ENERGY (MOCIE) – ENERGY PROJECT SPECIAL ACCOUNT
Lifetime	1995-
Sponsors	MOCIE
Purpose	Energy Project Special Account sponsors energy related investments including energy efficiency investments
Fund Endowment	Energy Project Special Account accumulates its revenues by applying a surcharge on petroleum imports, kerosene sales, GOK general account transfers, and loan repayments. The proceeds are used for subsidies and loans either directly to investors and consumers or through six loan agencies and banks.
Total projects/amount lent to date	N/A
Amount presently available for allocation	In 2000, the EPSA budget was $1.7 billion of which 30% was allocated to energy efficiency investments.
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	KEMCO
Technical/Economic	KEMCO
Financial	KEMCO
Monitoring and Verification	KEMCO
Loan Approval	GOK/banks for smaller projects
Collection	KEMCO – Korean Energy Management Company
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans and subsidies
Interest Rates	5.5 – 7.5%
Payback Term	5.5% interest (3 year grace period and 5 years to pay, and 5% tax credit for large industrial energy consumers/housing 7.5% interest, 3 year grace period and repayment over 5 years
Size	(As of 1999) Maximum size for industrial energy saving facilities and VA is 3 billion won per project; for ESCOs and regional energy development 5 billion won; for energy saving facilities in buildings and transportation 1 billion won; for home insulation retrofit for housing 10 million won per house. Funds are open for both public and private.
Collateral	
Share of loan in project cost	90-100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Large industrial consumers (50 loans in 1999), ESCOs working with schools (7 loans in 1996 and 55 in 1999)
Type of Projects	Schools, district heating activities, high efficiency investments, housing, regional energy development
Comments/Background	The Korean government has provided the long-term and low interest loans named the Fund for the Rational Use of Energy, along with tax incentives for energy efficiency and conservation investments. KEMCO is in charge of its management and monitoring. At the beginning of every year KEMCO receives the "Fund" from the government.
Sources/Contacts	1)"Revving up Energy Efficiency – KEMCO Annual Report 1999", http://www.kemco.or.kr/english/index.html 2) http://www.worldbank.org/html/fpd/esmap/eef_report.pdf

Under Implementation	MALAYSIAN ENERGY BUSINESS FUND
Lifetime	
Sponsors	
Purpose	
Fund Endowment	
Total projects/amount lent to date	
Amount presently available for loans	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Loans	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	The proposed concept of a Malaysian Energy Business Fund was developed during a project supported by Danced to the EPU and MECM in Malaysia. The further development of the business fund will depend on the future initiatives of the Malaysian Government. Presently, Danced has as cooperation partner to GOM no activities in this context.
Sources/Contacts	

	NEW ZEALAND CROWN ENERGY EFFICIENCY LOAN SCHEME
Lifetime	1989 – present day.
Sponsors	NZ Government, Energy Efficiency and Conservation Authority
Purpose	To provide funding for energy management improvements
Fund Endowment	Typically NZ$ 1 million p.a. Can increase depending upon demand
Total projects/money lent to date	NZ$ 13.7 million/US$ 5.6 million to fund 170 projects since 1989 (1 US dollar/2.4 New Zealand dollars).
Amount presently available for loans	NZ$ 1 million p.a. - NZ$ 0.5 million remaining in this year's budget.
Current Size of Portfolio	Approx 40 loans in progress.
FUND FUNCTIONS	
Creditworthiness	Lend only to central and local government organizations.
Technical/Economic	EECA (Auditing Advice)
Financial	Credit checks are done where it is felt necessary
Monitoring and Verification	EECA monitors selected projects to ensure our vetting procedures are adequate
Loan Approval	Engineering review of proposal - Engineering review signed off by Engineering Manager. Credit and financial review signed off by Finance Manager. Chief Executive signs off. Loans > $200,000 requires sign off by EECA board.
Collection	Quarterly by direct credit – there's never been a default.
Project Development	N/A
Fund Management Fee	The total fee to be charged is calculated as: 10% of the loan up to the first $100,000, plus 6% of any additional amount over $100,000. For a year loan of up to $100,000, this is an effective finance rate of 6.6%. At $200,000, the effective finance rate is 5.3%
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Varies-dependent on amount borrowed
Payback Term	5 years, i.e., the annual cost savings must be 20% of the loan (principal is normally 3 years)
Size	NZ$ 200,000
Collateral	
Share of loan in project cost	Up to 100% - this can include the cost of equipment, installation, design and project management fees, and energy audit.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	All government departments, regional territorial local authorities, crown-owned authorities such as crown health enterprises, and public integrated schools
Type of Projects	Lighting upgrades, heating system upgrades (mainly controls including BMS) but can include valve blankets and insulation. Swimming pool heat recovery systems. Some renewables such as remote area power systems. Power factor correction.
Comments/Background	Established in 1989 to remove the funding barrier to E-E in the public sector – Supports EECA's other public sector commitment programmes such as the Government Energy Efficiency Leadership Programme (now EW Government) and the Energy Wise Councils Programme.
Sources/Contacts	1) www.eeca.govt.nz/content/ew_government/crown_energy.htm 2) Energy Services Engineer, Dan Coffey, dan.coffey@eeca.govt.nz

Under Implementation	THAILAND THE REVOLVING FUND FOR ENERGY CONSERVATION
Lifetime	
Sponsors	Government of Thailand, Department of Energy Development and Promotion (DEDP)
Purpose	To stimulate and to develop a financial market for energy efficiency and conservation projects by making funds available to commercial banks and financial institutions at 0% interest for 10 years.
Fund Endowment	Baht 200 million from the ECON Fund.
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	Maximum interest rates of 4 %
Payback Term	
Size	Maximum size of Baht 50 million.
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Commercial, Industry and ESCOs.
Type of Projects	
Comments/Background	
Sources/Contacts	

CENTRAL AND SOUTH AMERICA

Under Implementation	BRAZIALIAN ENERGY EFFICIENCY FINANCING FACILITY
Lifetime	
Sponsors	
Purpose	
Fund Endowment	
Total projects/money lent to date	
Amount presently available for loans	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.inee.org.br/inee_i/inee_i.htm

Equity	**LATIN AMERICA CLEAN ENERGY SERVICES FUND**
Lifetime	10 years with the possibility of two one-year extensions
Sponsors	FondElec Group
Purpose	The fund will make equity or quasi-equity investments in small innovative companies that use energy-efficient measures or renewable energy for generating power.
Fund Endowment	MIF -- $US 10 mm in equity, TEPCO – US$ 10 mm, Sumitomo – US$6 mm
Total projects/money invested to date	One project
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
Equity	Yes
Quasi-equity	Yes
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan criteria	
Type of Borrowers	
Type of Projects	
Comments/Background	"MIF will have a key role in structuring the fund in accordance with its environmental and sustainable development objectives. Initially, the fund will pursue direct investments in energy-service companies that bundle together small- and medium-sized projects focused on improving the efficiency of production, distribution and consumption of electricity or thermal energy. Subsequently, through performance contracts and other financial instruments, these energy-service companies will aim at assisting other enterprises to reduce their energy consumption."
Sources/Contacts	1) www.iadb.org/exr/PRENSA/2001/cp11701e.htm

Under Implementation *Equity*	CLEAN TECH FUND
Lifetime	2001-
Sponsors	EIF/Econergy International Corporation
Purpose	
Fund Endowment	US$ 35 million
Total projects/money lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Brazil and Mexico
Type of Borrowers	
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.e-techs.com.br/a2r/index.php 2) www.cleantech.com.br

NORTH AMERICA

	ALABAMA LOCAL GOVERNMENT ENERGY LOAN PROGRAM
Lifetime	1997-ongoing
Sponsors	The Alabama Department of Economic and Community Affairs – Science, Technology and Energy Division (ADECA-STE Division)/PowerSouth, USDA for Rural Development, and the Local Government Energy Loan Program
Purpose	To offer loan funds to small, rural government entities including rural, public, and non-profit school systems to upgrade equipment and/or buildings to an energy-efficient level. The Local Government Energy Loan Program will enable small, local govt. entities and rural school systems to receive low-cost loan for energy audits, engineering, and energy efficiency measures.
Fund Endowment	US$ 2,000,000
Total projects/amount lent out to date	6 projects/US$ 1,000,000
Amount presently available for allocation	US$ 1,000,000
Current Size of Portfolio	6 loans at approximately $672,000 outstanding.
FUND FUNCTIONS	
Creditworthiness	PowerSouth reviews letter of credit.
Technical/Economic	UAH
Financial	N/A
Monitoring and Verification	ADECA
Loan Approval	ADECA in partnership with PowerSouth - loan requires an energy audit that verifies potential savings
Collection	PowerSouth
Project Development	ADECA
Fund Management Fee	3% management fee to PowerSouth, administration and closing costs.
FINANCIAL MEASURES	
Fund Instrument(s)	Loans
Interest Rates	Loan interest rate is 0% – at no time can the rate exceed 5%. ADECA-STE Division reserves the right to raise the interest rate on future loans.
Payback Term	7 – 10 years
Size	Maximum amount is US$ 150,000 per unit of local govt. or per school campus. Funding per school system is limited to US$ 300,000.
Collateral	Letter of credit or other similar form of security.
Share of loan in project cost	100% that includes management fee of 3% for PowerSouth.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan criteria	To be eligible, a facility must belong to a town or city with a maximum population of 20,000 or a county with a maximum population of 50,000; water and waste water systems and public or non-profit schools are eligible; buildings must be constructed before May 1, 1989 and have a cooling and heating system.
Type of Borrowers	Local governments and public school systems.
Type of Projects	Lighting retrofits, HVAC equipment, heat recovery systems, load management devices, energy management devices, energy management systems, electrical distribution equipment, alternate/renewable energy systems, boiler and central plant improvements, and other retrofits, demand or rate-based measures.
Comments/Background	
Sources/Contacts	1) www.adeca.state.al.us 2) Renee' G. Fuller reneef@adeca.state.al.us

	ALABAMA STAR (Savings Through Analysis and Retrofits) PROGRAM
Lifetime	July 1997- ongoing
Sponsors	The Alabama Department of Economic and Community Affairs – Science, Technology and Energy (ADECA-STE) Division
Purpose	To provide financing for energy efficiency improvements through a joint venture between ADECA and Regions Financial Leasing, Inc.
Fund Endowment	US$ 4.6 million – STE Division revolving fund provides 30 % of funding and 70% comes from Region Leasing for each standard lease-purchase arrangement. For hardship cases, STE Division will provide 70% and Region Leasing 30%
Total projects/amount lent to date	2 projects/$451,3598.39
Amount presently available for allocation	US$ 4.5 million
Current Size of Portfolio	Two (2)
FUND FUNCTIONS	
Creditworthiness	Determined by Region's Financial Leasing, Inc.
Technical/Economic	Reviewed by ADECA-STE Division contractor University of Alabama-Huntsville (UAH) to ensure that measures are cost-affective and worth the investment.
Monitoring and Verification	UAH
Financial	N/A
Loan Approval	Region's Financial Leasing, Inc.
Collection	Region's Financial Leasing, Inc.
Project Development	ADECA-STE Division, UAH
Fund Management Fee	Interest paid to Regions Financial Leasing, Inc.
FININCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Prevailing
Term	Determined by the average simple pay-back period of project
Size	A maximum of $2 million/for hardship cases a maximum of $100,000
Collateral	N/A
Share of loan in project cost	ADECA-30% / Region's Financial Leasing, Inc.-70%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan criteria	To be eligible, tax-exempt, public and nonprofit schools and hospitals as defined by Section 265(b)(3) and Section 149 (c) of the Internal Revenue Code of 1986 governing Bank Qualified, Tax-Exempt Obligations are eligible to apply.
Type of Borrowers	Tax-exempt, public and non-profit schools
Type of Projects	Lighting retrofits, HVAC equipment, heat recovery systems, load management devices, energy management devices, energy management systems, electrical distribution equipment, alternate/renewable energy systems, boiler and central plant improvements, sewage and water systems improvements, and other retrofits, demand or rate-based measures.
Comments/Background	
Sources/Contacts	1) www.energyideas.uah.edu/Rebuild/star_overview.htm

	ALBERTA ENERGY EFFICIENCY REVOLVING LOAN FUND
Lifetime	Edmonton's revolving fund was established in 1994 using part of a 1993 budget surplus at $1 Canadian million level. Increased in 2000 to $5 million Canadian in borrowing capacity.
Sponsors	Edmonton City Council
Purpose	To create a revolving loan fund to provide financing for energy retrofits in City facilities.
Fund Endowment	Currently $5 million Canadian borrowing capacity
Total projects/money lent to date	At the end of 2001, 41 projects over $3.1 million
Amount presently available for allocation	$3 million (varies with early repayments)
Current Size of Portfolio	More than $4 million in projects have been initiated through fund. Several projects have converted to alternate funding mechanisms following initiation phase.
FUND FUNCTIONS	
Creditworthiness	NA
Technical/Economic	Energy Management Committee
Financial	Provides mechanism for sourcing and repaying loans
Monitoring and Verification	Projects results are monitored where possible
Loan Approval	Review and Recommendation by Technical Committee, final approval by City Senior Management Team
Collection	Annual repayments, from utility cost savings in borrowing unit.
Project Development	Combination of contract audit/construction and internal management resources
Fund Management Fee	No
FINANCIAL MEASURES	
Funding Instrument(s)	Municipality Association debenture funding
Interest Rates	5-7%
Payback Term	1.5-4.8 with an average combined simple payback of 2.9 years. Loan repayment is calculated during the application process. The interest charge is equal to the city's short-term interest rate for the previous year. A fixed repayment schedule is calculated over five years, with the option of early repayment.
Size	Typically in range of $100 to $200k per major building
Collateral	No
Share of loan in project cost	100 %
CLIENTS/PROJECT/LOAN CRITERIA	
Loan Criteria	Meet 5 year payback threshold, possibility of 8 year on exception basis
Type of Borrowers	City municipal departments and facilities
Type of Projects	Energy retrofit-projects, lighting, heating, cooling and ventilation systems.
Comments/Background	
Sources/Contacts	1) http://www.gov.edmonton.ab.ca 2) www.fcm.ca/scep/case_studies/cs_pdfs/edmonton_building_energy.pdf

	ARIZONA ENERGY CONSERVATION SAVINGS REINVESTMENT PLAN: CITY OF PHOENIX
Lifetime	1984-
Sponsors	City Government, Public Works Department's Energy Management Section
Purpose	To provide a secure and long-term funding base that would enable the Energy Management Program to implement more energy efficiency initiatives
Fund Endowment	Oil Overcharge
Total projects/amount lent to date	Nearly 1000 projects
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Municipal Departments
Type of Projects	Upgrading lighting, motors, chillers, small scale cogeneration, solar, air volume, and waste water systems
Comments/Background	The plan requires that each year 50% of documented cumulative energy savings be reinvested in further efficiency improvements. A per annum reinvestment limit of $750,000 was identified, with all savings beyond to be used by the city as general revenue.
Sources/Contacts	1) www.climate.org/programs/cities/sec3/Phoenix.html

No longer Active	**ARIZONA THE REVOLVING ENERGY LOANS FOR ARIZONA PROGRAM**
Lifetime	N/A (In the process of being redesigned
Sponsors	Arizona Department of Commerce's Strategic Finance Office
Purpose	To help finance the installation of energy saving measures.
Fund Endowment	
Total projects/amount lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	7 %
Payback Term	
Size	US$ 10,000 minimum/US$ 500,000 maximum
Collateral	
Share of loan in project cost	Up to 75 %
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	New construction is ineligible.
Type of Borrowers	Businesses, political subdivisions, and non-profit organizations
Type of Projects	
Comments/Background	
Sources/Contacts	1) www.commerce.state.az.us/pdf/newenergy/rebuildamerica.pdf 2) www.commerce.state.az.us/energy.htm

	CALIFORNIA DEPARTMENT OF GENERAL SERVICE – ENERGY MANAGEMENT, REVENUE BOND PROGRAM
Lifetime	
Sponsors	
Purpose	To provide financing for energy efficiency improvements.
Fund Endowment	Varies - amount is dependent on the number pooled projects at the time of the bond sale. The sale takes place every 12-18 months or when the at least US$ 30 million in projects are ready for financing.
Total projects/amount lent to date	
Amount presently available for allocation	Depends on the number of pooled projects.
Current Size of Portfolio	
FUND FUNCTIONS	When a potential project has been identified, Energy Management arranges for one of its contracted engineering consultants to visit the facility and either prepare a new audit or verify an existing one. If the Initial Audit identifies cost-effective projects, and the facility wishes to pursue those projects to funding, Energy Management will prepare a Memorandum of Understanding (MOU). The MOU identifies the staff and consultant costs required to prepare a detailed feasibility study. The MOU specifies three important outcomes.
Creditworthiness	Energy Management
Technical/Economic	Energy Management
Financial	Energy Management
Monitoring and Verification	
Loan Approval	Energy Management prepares contract (Energy and Water Service Contract). The Public Works Board approves the loan.
Collection	Energy Management
Project Development	Energy Management
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	The interest rate is determined by the bond rate at the time of the sale. The bonds funding these loans are tax-exempt.
Payback Term	12-15 years
Size	No minimum or maximum loan limit.
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	State agencies, public K-12 school districts, public colleges and universities and local governments
Type of Projects	Lighting retrofits, central plant improvements, cogeneration, energy management systems, and thermal energy storage systems.
Comments/Background	
Sources/Contacts	1) www.emd.dgs.ca.gov/revenuebonds.asp

	CALIFORNIA ENERGY EFFICIENCY FINANCING PROGRAM
Lifetime	1979-
Sponsors	California Energy Commission
Purpose	To provide financing for schools, hospitals, and local governments through low-interest loans for feasibility studies and the installation of energy-efficiency measures.
Fund Endowment	US$ 10 million from the State (as of April an additional US$ 50 million)
Total projects/money lent to date	500 projects/total amount US$ 112 million
Amount presently available for allocation	US$ 48 million
Current Size of Portfolio	60 loans/US$ 45 million
FUND FUNCTIONS	
Creditworthiness	Staff/only for non-profits
Technical/Economic	Staff
Financial	Utilities/ for 3 years after commencement of project
Monitoring and Verification	Grants/loans office
Loan Approval	5 Commissioners
Collection	Staff
Project Development	Bright Schools, Energy Partnership Program
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	The current rate is 3%
Payback Term	9 year simply payback and up to 11 years but the schedule will be determined by the projected annual energy savings from the project.
Size	Maximum loan amount is US$ 2,000,000 per application, or US$ 5,000,000 per organization, i.e., school; districts
Collateral	All loans are secured by a promissory note and a note agreement between the applicant and the Energy Commission. Non-profits not meeting the Commission's financial criteria test is required to secure the loan with assets, a deed of trust, certificate of deposit, or other means as determined by the Energy Commission.
Share of loan in project cost	100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Energy efficiency projects must be technically or economically feasible. Projects must have a simple payback of nine years or less based on energy savings; loans for energy projects must be repaid from savings within 11 yrs including principal and interest; loans for energy audits/studies within two years; loan term cannot exceed the useful life of loan-funded equipment; projects can start once the application is on file with the Energy Commission. Only project related costs are paid for after approval by Efficiency Committee, acting as the Peak Load Reduction Committee, may be included in the loan request
Type of Borrowers	Schools, hospitals, cities, counties, special districts, and local governments.
Type of Projects	Energy audits, feasibility studies, lighting, motors or variable frequency drives and pumps, building insulation, heating and air conditioning modifications, automated energy management systems/controls, energy generation including renewable energy projects, and street lights /LED traffic signals, as well as some existing buildings, some new construction or other energy-using facilities, i.e., pumps or other energy-using facilities.
Comments/Background	
Sources/Contacts	1) www.energy.ca.gov/efficiency/financing/ 2) Bright Schools Program http://www.energy.ca.gov/efficiency/brightschools/index.html 3) Energy Partnership Program http://www.energy.ca.gov/efficiency/partnership/index.html 4) Program Manager, Virginia Lew Vlew@energy.state.ca.us

	CALIFORNIA STATE ASSISTANCE FUND FOR ENTERPRISE, BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION
Lifetime	1988-2011
Sponsors	State of California – Energy Commission
Purpose	To provide energy efficiency to small businesses and non-profit organizations for equipment that conserves, produces or controls energy use in new or existing facilities.
Fund Endowment	US$ 2,750,00
Total projects/amount lent to date	237 projects/US$ 7,857,353
Amount presently available for allocation	US$ 1,031,561
Current Size of Portfolio	59/US$ 1,282,099
FUND FUNCTIONS	
Creditworthiness	SAFE-BIDCO
Technical/Economic	SAFE-BIDCO
Financial	SAFE-BIDCO
Monitoring and Verification	
Loan Approval	SAFE-BIDCO
Collection	SAFE-BIDCO
Project Development	
Fund Management Fee	Yes
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	4 to 5 %
Payback Term	5 years
Size	Up to US$ 350,000
Collateral	Project
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Small Businesses and non-profits.
Type of Projects	Lighting changes, management systems, alternate energy systems, pump process of refrigeration system improvements, weatherization, HVAC system upgrades, and cogeneration.
Comments/Background	
Sources/Contacts	1) www.safe-bidco.com/t3benergy.html

	CANADA, GREEN MUNICIPAL INVESTMENT FUND
Lifetime	2000-ongoing
Sponsors	Government of Canada
Purpose	GMIF is a CA$ 200 million permanent revolving fund that supports the implementation of innovative environmental projects.
Fund Endowment	CA$ 200 million
Total projects/money lent to date	8 projects/CA$ 3,400,000.00
Amount presently available for allocation	CA$ 96,600,000.00
Current Size of Portfolio	CA$ 3,400,000.00
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	Staff
FINANCIAL MEASURES	
Funding Instrument(s)	Loans and grants
Interest Rates	No lower than Government of Canada bond rate
Payback Term	Up to 10 years
Size	Unlimited up to 25% of project cost
Collateral	
Share of loan in project cost	Up to 25%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Debt rating BBB or over; Debt service less than 25% of Rev.; Independent financial analysis
Type of Borrowers	Municipalities and their public-sector or private-sector partners.
Type of Projects	Energy & energy services; Water service delivery; wastewater treatment services; Waste management services; Sustainable transportation services and technologies; Sustainable community projects
Comments/Background	
Sources/Contacts	1) www.fcm.ca/scep/support/GMIF/gmif_index.htm

	IDAHO ENERGY CONSERVATION LOAN PROGRAM
Lifetime	1987-
Sponsors	Idaho Energy Division, Idaho Department of Water Resources Energy Division
Purpose	To install energy conservation measures and promote use of renewable resources
Fund Endowment	US$ 5,015,000 - Oil overcharge: Idaho received $8,700,000 from the Exxon settlement and US$ 3,800,000 from the Stripper Well settlement. The original amounts in the loan program were US$ 3,090,000 in Exxon funds and US$ 1,925,000 in Stripper Well funds.
Total projects/money lent to date	2333 loans/total of US$ 14, 855,134 to date
Amount presently available for allocation	US$ 5-6 million
Current Size of Portfolio	743 projects/US$ 3,141,752 to date
FUND FUNCTIONS	
Creditworthiness	Local Financial Institutions
Technical/Economic	Idaho Energy Division Staff
Financial	
Monitoring and Verification	As of now, not available
Loan Approval	Idaho Energy Division Staff
Collection	Idaho Energy Division Staff/ Monthly payments are sent out.
Project Development	Idaho Energy Division Staff/ Contractor
Fund Management Fee	Financial Institution charges a flat fee
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	4 %
Payback Term	5 years
Size	Residential (min. $1,000 and max. $10,000), Commercial (min. $1,000 and max. $100,000); Governmental (No min. and max. $100,000), Agricultural (no min. and max. $100,000), and Schools, Hospital or Health Care Facility (no min. and max. $100,000)
Collateral	Loans are secured either with a UCC-1 fixture filing or a deed of trust. In rare, very rare, occasions we will take other collateral, such as vehicles
Share of loan in project cost	Up to 100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Projects must be within state and should utilize existing, reliable technologies. Projects must show an estimated payback period of 10 years or less from energy savings
Type of Borrowers	Residential, Commercial, Governmental, and Agricultural sectors/ Schools, Hospitals, and Health Care Facilities
Type of Projects	Residential sector (existing structures only): ceiling or under floor insulation, space heating replacements resulting in more energy-efficient systems, water heating upgrades, and wood heating systems; Commercial sector (existing structures only): insulation, energy-efficient lighting, heating, ventilating and air conditioning systems' retrofits, pumps and motors; Governmental sector (existing structures only): energy efficient improvements to existing structures and facilities owned by state, county or city government, and Indian tribe; Agricultural sector: sprinkler irrigation and pump retrofits, sprinkler conversion to low pressure system, mainline retrofits, weatherizing shop buildings, photovoltaic systems for stock watering; Schools, Hospitals, and Health Care Facilities (new or existing structures): energy efficient improvements to existing structures that qualify as a school, hospital or health care facility.
Comments/Background	
Sources/Contacts	1) Joan Sipple jsipple@idwr.state.id.us (208) 327-7971 2) www.idwr.state.id.us/energy/Financial/engconlo.htm

	INDIANA INDUSTRIAL ENERGY EFFICIENCY FUND
Lifetime	1994-
Sponsors	State Government
Purpose	To help Indiana manufacturers increase the energy efficiency of their manufacturing process. The fund is used to replace or convert existing equipment, or to purchase new equipment as part of a process/plant expansion, which will lower energy use.
Fund Endowment	State Energy Program funds
Total projects/amount lent to date	16 projects/total amount US$ 2.5 million
Amount presently available for allocation	
Current Size of Portfolio	13 active projects
FUND FUNCTIONS	
Creditworthiness	Indiana Development Finance Authority (IDFA)
Technical/Economic	Energy Policy Division, Indiana Department of Commerce (EPD, IDOC)
Financial	Indiana Development Finance Authority
Monitoring and Verification	Energy Policy Division, Indiana Department of Commerce
Loan Approval	Recycling & Energy Development Board (REDB)
Collection	Energy Policy Division, Indiana Department of Commerce
Project Development	Energy Policy Division, Indiana Department of Commerce
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	0%
Payback Term	2-10 years
Size	US$ 250,000 or 50% of the eligible project cost, whichever is less
Collateral	Second lien position on equipment purchased with loan funds
Share of loan in project cost	Maximum 50% of the project
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	To be eligible for the IEEF, a company must have a manufacturing SIC (Standard Industrial Classification) code of 20-39. The project must have sufficient energy savings and contribute to state economic development goals.
Type of Borrowers	Manufacturers
Type of Projects	Process improvement, cogeneration, and installation of latest manufacturing process technology
Comments/Background	The IEEF is administered by the EPD for the REDB on a quarterly schedule. Initial pre-proposals are required 12-16 weeks prior to a board meeting.
Sources/Contacts	1) www.state.in.us/doc/energy/industrial.html 2) Industrial Program Manager Tel: (317) 232-8940

	INDIANA PUBLIC FACILTY ENERGY EFFICIENCY PROGRAM (PFEEP)
Lifetime	Program initiated in 1999.
Sponsors	The Energy Policy Division of the Indiana Department of Commerce
Purpose	To enable borrowers to identify and/or implement energy efficient improvements in their existing facilities and design energy efficiency measures into their new facilities.
Fund Endowment	U.S. Department of Energy – State Energy Program
Total projects/amount lent to date	Eight (8) projects to date/US$ 697,808
Amount presently available for allocation	US$ 715,611
Current Size of Portfolio	8
FUND FUNCTIONS	
Creditworthiness	Applicants must submit documentation that they can meet their financial obligation for the project.
Technical/Economic	
Financial	
Monitoring and Verification	Applicants must provide documentation, e.g., utilities bills, that the improvements are saving energy.
Loan Approval	The Recycling and Energy Development Board (REDB) makes the final decision on application approval. The Energy Policy Division provides assistance during the application process and following approval.
Collection	Energy Policy Division
Project Development	
Fund Management Fee	None
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	0 % with no matching funds required.
Payback Term	The repayment term for the technical audit loan is 1 year. The energy efficiency improvement loans are tied to expected energy savings and must have a payback less than 10 years.
Size	Up to US$ 100,000
Collateral	No match or collateral required.
Share of loan in project cost	Up to 100% of the actual cost of the energy efficiency improvements (purchase and installation) for new and existing facilities, as well as technical studies/audits that identify energy efficient improvements
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Type of buildings that are ineligible: (i) vacant, unused, or condemned buildings, (ii) buildings that are not heated or cooled (iii) school stadiums
Type of Borrowers	School corporations, political subdivisions, and public libraries
Type of Projects	Insulation projects, building energy management systems, HVAC installation and replacement, lighting retrofits, windows and door projects, swimming pool covers, and energy efficient electrical motors.
Comments/Background	
Sources/Contacts	1) www.state.in.us/doc/energy/PFEEP_Guidelines.pdf

	MARYLAND COMMUNITY ENERGY LOAN PROGRAM (CELP)
Lifetime	July 1, 1989-
Sponsors	The General assembly of Maryland authorized CELP
Purpose	To provide funding to local governments and nonprofits organizations to reduce their operating expenses by identifying and installing energy conservation improvements.
Fund Endowment	US$ 3.2 million – Oil Overcharge Fund
Total projects/amount lent to date	36 loans/total amount US$ 7.5 million
Amount presently available for allocation	
Current Size of Portfolio	US$ 1 million
FUND FUNCTIONS	
Creditworthiness	Client must conduct on energy audit which demonstrates savings before applying.
Technical/Economic	CELP Staff
Financial	CELP Staff
Monitoring and Verification	CELP Staff
Loan Approval	Applications are reviewed and ranked to achieve the best distribution of funds throughout the State and among the eligible organizations. Each loan is negotiated separately and the applicant is required to make a contribution to the project, although the contribution does not have to be in cash.
Collection	CELP Staff
Project Development	CELP Staff
Fund Management Fee	US$ 250 to a maximum of US$ 1000
FINANCIAL MEASURES	
Funding Instrument(s)	Loans/ each applicant must make a contribution to the project
Interest Rates	Average interest rate is 3.5% but is negotiated for each loan
Payback Term	7 years simply payback
Size	US$ 30,000 minimum and US$ 400,000 maximum
Collateral	No
Share of loan in project cost	Up to 100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Allocation is based on a competitive system.
Type of Borrowers	Nonprofits, including hospitals and private schools, or local governments, including public school systems and community colleges
Type of Projects	Must save energy; are performed in a building owned or leased by the applicant; are installed in a building that has existing heating and/or cooling systems; and have a simple payback of seven years or less. All costs necessary for implementing an energy conservation project can be considered for funding, including the technical assessment, reasonable fees for special services, plans and specifications, and the actual costs of construction
Comments/ Notes/Background	
Sources/Contacts	1) www.energy.state.md.us/MEA/ENGPROG/CELP.HTM 2) Energy Dept.: (410) 260-7655

	MARYLAND STATE AGENCY STATE PROGRAM (SALP)
Lifetime	1991-
Sponsors	The Maryland Energy Administration
Purpose	To provide loans to State agencies for energy efficiency improvements
Fund Endowment	Energy Overcharge Restitution Fund (EORF)
Total projects/amount lent to date	56 loans/total amount US$ 9 million
Amount presently available for allocation	
Current Size of Portfolio	Each year US$ 1,000,000 in loans are awarded.
FUND FUNCTIONS	
Creditworthiness	N/A
Technical/Economic	SALP Staff
Financial	SALP Staff
Monitoring and Verification	SALP Staff
Loan Approval	SALP Staff
Collection	SALP Staff
Project Development	SALP Staff
Fund Management Fee	One percent administration fee
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	State Agencies pay 0%
Payback Term	10 years, but prefer less
Size	Maximum loan to date $600,000
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Yes
Type of Borrowers	State Agencies
Type of Projects	Lightening, chiller, envelope, ground heat source, boiler replacement, etc.
Comments/Background	
Sources/Contacts	1) www.energy.state.Md.us/MEA/ENGPROG.SALP.HTM

	MISSISSIPPI ENERGY INVESTMENT LOAN PROGRAM
Lifetime	1989-
Sponsors	Mississippi Development Authority, Energy Division
Purpose	To provide financial assistance in the form of a loan for either capital improvements or in the design and development of innovative energy conservation processes
Fund Endowment	US$ 6 million
Total projects/money lent to date	50 projects
Amount presently available for allocation	US$ 5 million
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	
Fund Management Fee	1% origination fee, filing fee
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	3% below the Prime Interest rate prevailing at the time of closing
Payback Term	10 years
Size	Minimum loan $15,000 and Maximum loan $300,000
Collateral	Loans are secured by a lien or liens on either the measures installed/or other unencumbered business assets, personal guarantees by the firm or organization's owner of officers, surety bonds, or a combination of these.
Share of loan in project cost	Generally 80 % and sometimes 100 % when creditworthiness of the borrower is high.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Individuals, partnerships and corporations
Type of Projects	Retrofit projects: heating and cooling systems, lighting fixtures, insulation, cogeneration, systems, furnaces, burners, boilers, waste recovery systems, ignition systems, automatic energy management control systems; 2) Energy efficient processes: kilns, boiler – natural gas or wood, billet ovens, optimizing saws, refrigeration systems, variable stem and hydraulic equipment.
Comments/Background	
Sources/Contacts	1) www.mississippi.org/programs/energy/financial_assistance.htm

	MISSOURI ENERGY LOAN PROGRAM (ELP)
Lifetime	1990-
Sponsors	The Department of Natural Resources/Energy Center
Purpose	To facilitate the implementation of energy conservation projects by providing a source of capital at, or below, market rates of interest
Fund Endowment	Energy Overcharge Restitution Fund (EORF)
Total projects/money lent to date	More than 220 projects/total amount US$ 13.1 million
Amount presently available for allocation	Varies – ongoing US$ 10 million/per year
Current Size of Portfolio	56 projects/US$9 million
FUND FUNCTIONS	
Creditworthiness	Applicant must fill out a technical assistance report, which requires a qualified energy analyst.
Technical/Economic	Staff
Financial	Staff
Monitoring and Verification	Staff- certain projects
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	1%
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Loan rates are at a fixed interest rate below market value
Payback Term	8 years or less. Payback is the cost of the energy project divided by the annual savings in dollars
Size	US$ 5,000 minimum and US$ 2 million maximum (tentative)
Collateral	No
Share of loan in project cost	Varies on the interest rate
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	The applicant must own and operate the building, facility or system associated with the proposed, the building must have an expected operational life greater than the projects loan repayment period, and the applicant must be in compliance with all applicable federal, state or local laws, ordinances, and rules, must not be in default,
Type of Borrowers	Schools and local governments
Type of Projects	Lighting, heaters, coolers, etc.
Comments/Background	Established in order to facilitate a long-term solution to rising energy costs for schools and local governments through energy efficiency. As of January 1998, public schools and local governments have saved over US$ 3.5 million annually in energy costs.
Sources/Contacts	1) http://www.dnr.state.mo.us/de/financial/loan.pdf 2) http://www.dnr.state.mo.us/de/financial/loan.htm

	MONTANA STATE BUILDINGS ENERY CONSERVATION PROGRAM
Lifetime	1989
Sponsors	Montana Department of Energy Quality (DEQ)
Purpose	To reduce the operating costs in state facilities by identifying and funding cost-effective energy efficiency improvements.
Fund Endowment	The state sells general obligation bonds, uses the bonds proceeds to pay energy efficiency improvements, then uses the resulting energy cost savings to pay debt service on bonds.
Total projects/amount lent to date	45 projects with 14 in the pipe-line.
Amount presently available for allocation	The legislature authorizes a preset amount to spend each biennium, currently the limit is US$ 3 million – DEQ usually spends around US$ 1 million per year.
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	DEQ contracts with private engineering firms to perform comprehensive energy analyses on state buildings and building complexes and to recommend cost effective energy improvements.
Financial	DEQ uses information from the energy analysis to develop proposed financing packages that use bonds to finance the improvements.
Monitoring and Verification	After the energy improvements are in place, the Department provides on going training and technical assistance to facility staff to ensure that the energy savings are maintained.
Loan Approval/Bond Sale	The Department of Administration coordinates the bond sale upon approval of the Board of Examiners.
Collection	The Office of Budget and Program Planning coordinates the repayment, in conjunction with DEQ.
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Bonds
Interest Rates	Bonds presently have a 4.5% interest rate
Payback Term	10 years – typically DEQ needs 8 years payback to realize energy savings greater than the bond repayment.
Size	No limit on the size of project.
Collateral	
Share of loan in project cost	DEQ completes energy retrofit projects where the energy savings pay for the whole project sometimes with the help of agencies funds or funds from utility conservation programs. DEQ also participates in facility improvement projects where the Long Range Buildings Program funds the cost of new equipment or systems or temperature controls and the State Building Energy Program Funds the incremental cost of going with the energy efficient item.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	State Agencies
Type of Projects	Replacement of old, inefficient boilers, upgrading lighting, increasing ventilation system efficiency, insulating buildings, and providing more effective temperature controls.
Comments/Background	Since the program began, gross savings have totaled nearly US$ 3.9 million, or about the US$ 900,000 per year currently.
Sources/Contacts	1) www.deq.state.mt.us/ppa/tfa/energy/StateBuildings.htm 2) Mark Hines mhines@state.mt.us

	NEBRASKA DOLLAR ENERGY SAVING LOANS
Lifetime	1990 – ongoing
Sponsors	Nebraska Energy Office
Purpose	To provide financing for energy efficiency projects
Fund Endowment	Oil overcharge/ US$ 23 million
Total projects/money lent to date	As of September 30th, 2001, 19,418 projects/total amount US$ 139 million
Amount presently available for allocation	US$ 6-7 million revolving
Current Size of Portfolio	Varies – roughly US$ 12 million/year
FUND FUNCTIONS	Financial institutions must be state charted, under Nebraska Local Nebraska banks, lenders or credit unions
Creditworthiness	Banks
Technical/Economic	Pre-qualified measures-application forms/technical audit (Staff)
Financial	Lender
Monitoring and Verification	Staff randomly inspects 10-15% of the loans by reviewing reports from the lenders and on-site inspection of projects. Lenders are responsible for verification.
Loan Approval	Lender
Collection	Lender
Project Development	
Fund Management Fee	Lender may charge for a physical inspection fee of up to US$ 50, a loan documentation fee to cover indirect or overhead costs up to US$ 50 and a 2 % origination fee if the term of the loan varies for the maximum length of time/ Appraisals and filing fees can be charged to the borrower
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	5% or less
Payback Term	10 years for home, building and system improvements, and 5 years for appliance replacements and the simple payback period for those projects requiring an audit.
Size	Single-family homes ($35,000), Multi-family homes ($75,000), Business/Non-profits ($100,000), Farms/ranches ($75,000), Govt. ($175,000), Telecommunications ($150,000) Alternatives Fuels ($150,000), Voluntary programs – Rebuild Nebraska and Energy Star Partners ($150,000)
Collateral	Up to the lender
Share of loan in project cost	Up to a 100% (Lender have to lend 100%)
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Loans cannot cover (individual) labor costs, borrowers must be a resident of Nebraska for at least 6 months.
Type of Borrowers	Residential. Industrial, Commercial,
Type of Projects	High efficiency heating/air conditioning equipment, windows, doors, insulation, building air leaks, appliance replacements, lighting, controls, duct/pipe insulation, waste minimization projects, alternate fuels
Comments/Background	The borrower first approaches their own financial institution, which approves the project on financial terms before contacting the State Energy Office for its approval. The State Energy Office buys half the loan at 0% percent interest so that the total interest paid by the borrower is half the market rate obtained through their private lending institution. Since its inception, the loan has revolved three times, investing US$ 67.9 million.
Sources/Contacts	1)www.nol.org/home/NEO/loan/index.html 2) www.nol.org/home/NEO/daeslpev.htm

	NEW HAMPSHIRE BUILDING ENERGY CONSERVATION INITIATIVE
Lifetime	1999- 2019
Sponsors	State
Purpose	To provide financing for the construction and implementation of building improvements
Fund Endowment	US $25 million – a line of credit to be utilized over a period of 3 years is available to State agencies to implement energy and resource efficient building improvements.
Total projects/money lent to date	4 projects
Amount presently available for allocation	US$ 22,300,000 +/-
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Pre-Qualified ESCOs (bank runs an individual check prior to award)
Technical/Economic	GOECS & Agency facility managers
Financial	Master Lease Agreement with Citi-Capital Leasing Inc. (This was bid in March 2000)
Monitoring and Verification	Included a part of proposal
Loan Approval	Citi-Capital
Collection	Citi-Capital
Project Development	GOECS is responsible to release the RFP
Fund Management Fee	NH Treasury
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	3.85%
Payback Term	10 years
Size of loans	
Collateral	Energy Equipment & Projected Energy Savings (over ten years)
Share of loan in project cost	35.1% to date
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	All Cost Must be repaid by Energy cost Savings
Type of Borrowers	State Agencies
Type of Projects	Lighting and lighting controls, an energy management system, heating, ventilation, and air conditioning controls, new motors and drives and new windows.
Comments/Background	For Legislation see http://sudoc.nhsl.lib.nh.us/rsa/21-I.htm (Section 21-I: 19a through 19e)
Sources/Contacts	1) www.state.nh.us/governor/energycomm/building.html

	NEW YORK ENERGY $MART LOAN FUND
Lifetime	Funds will remain available until June 30, 2003.
Sponsors	The New York State Energy and Research Authority
Purpose	To promote energy efficiency by encouraging State residents and business owners and operators to take advantage of available products, technologies, and other measures that reduce energy use.
Fund Endowment	A network of participating lenders including banks, credit unions, community development financial institutions, and farm credit associations.
Total projects/amount lent to date	260 projects through September 30, 2001. Total bank loans: US$ 12 million.
Amount presently available for allocation	US$ 3.2 million
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Participating Lender
Technical/Economic	NYSERDA
Financial	
Monitoring and Verification	None
Loan Approval	Participating Lender/NYSERDA
Collection	Participating Lender
Project Development	Some projects are referred through various programs offering assistance. Assistance is also given if asked.
Fund Management Fee	None
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	The lender's interest rate is bought down by 4.5% percent. Interest rate reductions are available for the lesser of five years or the life of the loan
Payback Term	Maximum 10 years
Size	Up to US$ 500,000. Maximum loan size for multi-family dwellings (5 or more units) is the lesser of US$ 5,000/unit or US$ 5,000,000.
Collateral	Depends upon bank underwriting criteria.
Share of loan in project cost	Limited to energy efficiency measures only. Can represent 100% of the project cost.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	1) Have identified an eligible improvement project and have necessary documentation, 2) Have a loan commitment from a participating lender, 3) Be an electric customer of one of the following utilities: Central Hudson, Con Edison, NYSEG, Niagara Mohawk, Orange and Rockland, or Rochester Gas & Electric
Type of Borrowers	Any individual, corporation, partnership, joint venture, or other organization from any economic sector of the economy including commercial, industry, retail, agriculture, not-for-profit, institutional, residential, and multifamily may seek an interest rate reduction, provided that the it is the party responsible for paying the applicable utility bills for the facility which wishes to improve.
Type of Projects	Pre-qualified measures that are proven cost-effective investments that reduce energy use, custom measures that pay for themselves in energy use reductions in 10 years or less and renewable technologies.
Comments/Background	Potential borrowers first complete a participating lender's individual loan application and provide required documentation. The participating lender evaluates the application pursuant to its usual and customary underwriting practices and policies. If the borrower meets the participating lender's credit standards, the participating lender and borrower submit the Lender/Borrower Application to NYSERDA. Assuming NYSERDA finds that the project meets applicable program eligibility criteria, an award letter is issued after which the loan may close. In exchange for the participating lender's agreement to charge the borrower a reduced interest rate on the approved loan amount, NYSERDA provides the lender with a one-time lump sum payment representing the present value of the difference between the lender's interest rate and the reduced interest rate.
Sources/Contacts	1) www.nyserda.org/602pon.html 2) www.nyserda.org/602policymanual.pdf 3) Kevin Hunt klh@nyserda.org

Loans will become available in 2002	OHIO ENERGY EFFICIENCY REVOLVING LOAN FUND (RESIDENTIAL)
Lifetime	1999-2011
Sponsors	The Office of Energy Efficiency/Dept. of Development's Community Development Division
Purpose	The Ohio Energy Efficiency Revolving Loan Fund is a loan fund, established to provide an incentive for Ohioans to proceed with energy efficiency and renewable energy projects.
Fund Endowment	The Loan Fund is financed through a rider – or fee- on the electric bills of customers of the five investor-owned utilities in Ohio: AEP, Cinergy, First Energy, Dayton Power and Light, and Monongahela Power. Riders began on Jan. 1, 2001- the typical resident pays about 9 cents per month as a contribution to the fund. By 2011, the fund is estimated to reach US$ 100 million and riders will then be eliminated.
Total projects/amount lent out to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	There are 261 financial institutions in the State that are authorized by the Treasurer of State to participate in the Loan Fund. However, not all eligible lenders will choose to participate. OEE is in process of enrolling lenders in the program at this time. A list of participating lenders will be posted on their web site
Creditworthiness	Participating Lenders
Technical/Economic	
Financial	Participating Lenders
Monitoring and Verification	
Loan Approval	Participating Lenders
Collection	Participating Lenders
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Half the going bank rate
Payback Term	Residential – up to 8 years
Size	Residential - most Energy Star® Products and Equipment - The interest rate reduction is available on loans from a minimum of US$ 1,000 up to a maximum for US$ 20,000
Collateral	No
Share of loan in project cost	Up to 100 percent
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	**Residential** (Double savings loans for energy home improvements) – loan criteria include: applicant must be a permanent Ohio resident; project must be improving energy efficiency of a one to three family residential building; must be a customer of participating Ohio energy utility; project within Ohio. Home Improvements/Weatherization - Approval of the loan will require either a HERO (Home Energy Rater of Ohio) rating or specifications and installation by a contractor trained in the OEE "Whole House Energy Performance Workshop.
Type of Borrowers	Residential customers, purchasers of renewable energy systems, low-income housing developers, small commercial and industrial businesses, local governments, educational institutions, non-profit entities, and agricultural customers.
Type of Projects	**Residential** (Double savings loans for energy home improvements, focusing on ENERGYSTAR products/standards and residential renewable energy)
Comments/Background	
Sources/Contacts	1) www.odod.state.oh.us/cdd/oee/eerlf.htm

Loans will become available in 2002	OHIO ENERGY EFFICIENCY REVOLVING LOAN FUND (BUSINESS/INSTITUTIONAL)
Lifetime	1999-2011
Sponsors	The Office of Energy Efficiency/Dept. of Development's Community Development Division
Purpose	The Ohio Energy Efficiency Revolving Loan Fund is a loan fund, established to provide an incentive for Ohioans to proceed with energy efficiency and renewable energy projects.
Fund Endowment	The Loan Fund is financed through a rider – or fee- on the electric bills of customers of the five investor-owned utilities in Ohio: AEP, Cinergy, First Energy, Dayton Power and Light, and Monongahela Power. Riders began on Jan. 1, 2001- the typical resident pays about 9 cents per month as a contribution to the fund. By 2011, the fund is estimated to reach US$ 100 million and riders will then be eliminated.
Total projects/amount lent to date	
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	There are 261 financial institutions in the State that are authorized by the Treasurer of State to participate in the Loan Fund. However, not all eligible lenders will choose to participate. OEE is in process of enrolling lenders in the program at this time. A list of participating lenders will be posted at this web site
Creditworthiness	Participating Lenders
Technical/Economic	
Financial	Participating Lenders
Monitoring and Verification	
Loan Approval	Participating Lenders
Collection	Participating Lenders
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Half the going bank rate
Payback Term	Business and institutional – up to 5 years
Size	Business and Institutional – minimum of US$ 5,000 and a maximum of US$ 250,000.
Collateral	No
Share of loan in project cost	Up to 100 percent
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Loan criteria includes: equipment and installations should meet the ENERGYS TAR® standard where such standard applies; 5 years (or less) simple payback period is required; expected life of measures or project must be longer than the payback period; and project results in 15 percent more energy efficient than existing conditions.
Type of Borrowers	Residential customers, purchasers of renewable energy systems, low-income housing developers, small commercial and industrial businesses, local governments, educational institutions, non-profit entities, and agricultural customers.
Type of Projects	Energy efficiency and renewable energy for buildings, equipment and processes
Comments/Background	
Sources/Contacts	1) www.odod.state.oh.us/cdd/oee/eerlf.htm

	OKLAHOMA COMMUNITY ENERGY EDUCATION MUNICIPAL PROGRAM
Lifetime	1995-
Sponsors	Oklahoma Department of Commerce
Purpose	To provide funding for energy efficiency improvements
Fund endowment	US$ 1million – mixed sources, oil overcharge, state
Total projects/money lent to date	14 projects/total amount US$ 1.5 million to date.
Amount presently available for loans	US$ 174,000
Current Size of Portfolio	7 projects/US$ 857,000
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Contracted Engineer (feasibility assessment)
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	2.5-3.5% - interest rate is higher if an energy audit is included in the loan
Loan Term	Based upon projected energy savings
Size	No set limit, but try to limit the loan size to US$ 150,000
Collateral	Pledge of savings
Share of loan in project cost	Up to 100 %
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Projected savings from energy saving improvements
Type of Borrowers	Counties, cities, and towns
Type of Projects	Building, facilities, lighting, street lighting, heat, windows
Comments/Background	Some cities have set up a sinking fund, i.e., after paying back the initial loan; some have placed the continued savings in a fund for future energy efficient improvements.
Sources/Contacts	1) www.odoc.state.ok.us/index.html

	OKLAHOMA K-12 SCHOOL ENERGY LOAN/LEASE PROGRAM
Lifetime	1998-
Sponsors	Oklahoma Department of Commerce
Purpose	To provide funding for energy efficiency improvements
Fund Endowment	Oil overcharge – US$ 1 million
Total projects/money lent to date	7projects/total amount over US$ 1 million to date.
Amount presently available for allocation	US$ 140,000
Current Size of Portfolio	US$ 1,334,000
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Contracted Engineer
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	
FINANCIAL MEASURES	
Fund Instrument(s)	Loans
Interest Rates	2.5-3.5% - interest rate is higher if an energy audit is included in the loan
Payback Term	18 months to 7 years
Size	Maximum US$ 100,000
Collateral	Pledge Energy Savings
Share of loan in project cost	Up to 100%
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Energy saving improvements
Type of Borrowers	Schools K-12
Type of Projects	Heating, cooling, lighting, etc.
Comments/Background	The two in-state stockholder utilities have been very supportive of the program, offering free energy audits. The program has allowed utilities to delay capital expansion by reducing demand peak as well as increased revenue by selling extra energy to the grid.
Sources/Contacts	1) www.odoc.state.ok.us/index.html

	OREGON ENERGY LOAN PROGRAM/SMALL SCALE ENERGY LOAN PROGRAM
Lifetime	1979-
Sponsors	Oregon Office of Energy
Purpose	To offer low-interest, fixed rate, long term loans for any qualified Oregon project that invests in energy conservation, renewable energy, alternative fuels, or creating products from recycled material.
Fund Endowment	The Energy Loan Program is self-supporting and uses no tax dollars. Oregon general obligation bonds provide the funds for the loan.
Total projects/amount lent to date	530 loans/for more than US$ 292 million of which 335 for energy conservation - US$ 107 million invested to date.
Amount presently available for allocation	
Current Size of Portfolio	Varies, functions on a 2 year cycle and presently the Fund has the authority to borrow US$ 100 million.
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff engineers and designers help designing the project before the loan process begins. Public facilities may qualify for a free preliminary on-site energy audit.
Financial	Staff
Monitoring and Verification	Staff – limited and usually after the first year to check whether the project is running according to plan
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	The application fee is .1 percent (up to $2500) of the amount requested. The Energy Loan Program also charges an underwriting fee of .5 percent, with a $500 minimum and $5,000 maximum. Any amount of the underwriting fee greater than $500 is credited to the 1 percent loan fee at closing. The loan fee can be paid from loan proceeds.
FINANCIAL MEASURES	
Funding Instrument(s)	(Loans) can cover most energy-related project costs: engineering and design, permits, loan fees, project management, building commissions and general project construction. Loans may also be used as matching funds for grants. Applicants with multiple projects or facilities can bundle them together under one loan process to create more flexibility and to reduce costs
Interest Rates	Loan rates are set after each bond sale and are fixed for the full term of each loan. The bonds sell at low rates because they are backed by the state of Oregon and, in many cases, the bond interest is tax exempt
Payback Term	5 to 15 years
Size	US$ 20,000 to millions, e.g., US$ 6-11,000,000 range– loan terms are based on the type of project, the amount of energy saved and other financial considerations
Collateral	Yes. Adequate collateral for government borrowers is the equipment being financed and the borrower's pledge to make payments. Commercial loans must be fully secured. A first or second mortgage on the project's land, buildings, and equipment is usually pledged. Other assets may be pledged, if necessary.
Share of loan in project cost	Up to 100 % - for commercial conservation 70% and residential up to 75%.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Projects must be in Oregon
Type of Borrowers	Individuals, schools, cities, counties, special districts, state and federal agencies, public corporations, cooperatives, tribes, and non-profits
Type of Projects	Lighting improvements, weatherization, solar and geothermal heating, wind and solar electric systems, motors and motor controls, building management and control systems, district heating, HVAC systems, methane gas recovery, central steam plants, cogeneration and hydroelectricity, water heating improvements, irrigation system improvements, and alternative fuels for transportation
Comments/Background	Loans up to US$ 100,000 are usually approved within 2-3 weeks. Larger loans can take 60 days to approve.
Sources/Contacts	1) www.energy.state.or.us/loan/selphme.htm 2) Steve Heffley steven.heffley@state.or.us

	PENNSYLVANIA GPU ENERGY SUSTAINABLE ENERGY FUND
Lifetime	2000-
Sponsors	
Purpose	Promote renewable/clean energy and energy efficiency and conservation
Fund Endowment	US$ 12 Million from deregulation lawsuit.
Total projects/money lent to date	2 projects to date.
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Staff/ or outside contractor
Technical/Economic	Staff
Financial	
Monitoring and Verification	
Loan Approval	Staff
Collection	Staff
Project Development	
Fund Management Fee	Yes, varies
FINANCIAL MEASURES	
Funding Instrument(s)	Loans/grants
Interest Rates	Depends on type of project/equipment – 2 to 5% to date.
Payback Term	Depends on project 7-10 years to date.
Size	Commercial $25,000-$500,000 and Residential $1,000 to $6,000
Collateral	Depends on borrower
Share of loan in project cost	Up to 100%
CLIENTS/PROJECTS/LOAN CRITERIA	Meded Region
Loan Criteria	
Type of Borrowers	Open to anyone
Type of Projects	
Comments/Background	In 2010, the fund will receive .01cents/per customer from the utility to supplement the fund (pending). Grants are provided for educational projects and feasibility studies.
Sources/Contacts	1) Richard Mappin richardm@bccf.org

	PENNSYLVANIA SEF OF CENTRAL EASTERN PENNSYLVANIA (PPL)
Lifetime	1999-
Sponsors	
Purpose	To promote research and investment in clean and renewable energy technologies, energy conservation, energy efficiency and sustainable energy enterprises that provide opportunities and benefits for PPL ratepayers.
Fund Endowment	US$ 20.5 million will be generated over six years through a tax rate surcharge on PPL ratepayers.
Total projects/amount lent to date	
Amount presently available for allocation	Roughly US$ 8 million
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff
Financial	
Monitoring and Verification	
Loan Approval	Staff
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans, Royalty financing, Equity financing, and grants
Interest Rates	
Loan Term	
Size	US$ 25,000 to $250,000
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Open to all sectors
Type of Projects	Efficient building design, heating ventilation and cooling, efficient lighting and other controls, building and other materials, energy audits, system integration, etc.
Comments/Background	
Sources/Contacts	

	PENNSYLVANIA SUSTAINABLE DEVELOPMENT FUND (PECO)
Lifetime	Established in 1999
Sponsors	Created by PA PUC, managed by The Reinvestment Fund
Purpose	Promote renewable/clean energy and energy efficiency/conservation
Fund Endowment	Capitalized at US$ 32 million
Total projects/amount lent to date	29 approved projects (loans/investments/grants)/US$ 10.3 million
Amount presently available for allocation	US$ 22 million
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	Program development, project due diligence
Fund Management Fee	Approved annual budget
FINANCIAL MEASURES	
Funding Instrument(s)	Loans, equity, near equity investments
Interest Rates	Flexible
Payback Term	Flexible
Size	US$ 25,000 – 1,500,000
Collateral	Yes
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Varies
Type of Borrowers	Companies, non-profit institutions
Type of Projects	Loans/investments to companies, project financing
Comments/Background	
Sources/Contacts	1) www.trfund.com/sdf

	PENNSYLVANIA WEST PENN POWER SUSTAINABLE ENERGY FUND
Lifetime	2000-2005
Sponsors	The Energy Institute of Penn State University (primary contact); Energetics Inc; Economic Growth Connection of West Moreland
Purpose	Our mission is to promote and invest in clean and renewable energy technologies, energy conservation, energy efficiency and sustainable energy enterprises that provide opportunities and benefits for the West Penn Power ratepayers. Our investments promote the start-up, attraction, expansion and retention of sustainable energy businesses in the West Penn market region. Job creation and other local economic development impacts are an important component of our mission. A sustainable energy business is a business which designs, develops, manufactures, sells, installs or otherwise derives income from energy conservation, energy efficiency, renewable energy or clean energy.
Fund Endowment	$ 12.5 million
Total projects/amount lent to date	5
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Commercial loans, subordinated loans, grants, royalty financing, and equity investments.
Interest Rates	All terms and conditions are determined on a case-by-case basis.
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	Commercial, industrial, agricultural, institutional and residential.
Type of Projects	Renewable energy, clean energy, and energy conservation and efficiency technologies and businesses in the West Penn market region. *Renewable* energy includes energy produced from solar, wind, low-impact hydro, and sustainable biomass (agriculture to energy). *Clean energy* refers to advanced technologies (such as fuel cells) which use fossil fuels but which have significantly lower emissions and wastes than currently commercialized technologies and fuels that are derived from waste. *Energy conservation and energy efficiency* refers to green building design concepts, appliances and equipment, and communications and information technology.
Comments/Background	
Sources/Contacts	1) www.wppsef.org 2) Joseph Badin, Energetics,Inc., 410-953-6252 (WPPSEF Technical/Financial Advisor) 3) Joel Morrison, The Energy Institute, Penn State University, 814-865-4802 (WPPSEF Administrator)

	SOUTH CAROLINA CONSERFUND LOAN PROGRAM
Lifetime	Indefinite; authorized under State Energy Program
Sponsors	South Carolina Energy Office (SCEO)
Purpose	To provide funding for energy efficiency improvements.
Fund Endowment	Stripper Well Settlement funds authorized under State Energy Program
Total projects/amount lent to date	2 projects/US$ 181,636 to date
Amount presently available for allocation	US$ 2,000,000 currently available
Current Size of Portfolio	US $2,000,000 available to lend yearly
FUND FUNCTIONS	
Creditworthiness	Lender selected by loan applicant
Technical/Economic	SCEO
Financial	Lender agrees to loan funds deposited by the SCEO for an approved project. SCEO charges lender 1% interest; lender may charge borrower up to an additional 4%.
Monitoring and Verification	Lender verifies use of loan proceeds
Loan Approval	SCEO and Lender
Collection	Lender collects from Borrower. SCEO collects from Lender.
Project Development	SCEO identifies projects and markets loan program.
Fund Management Fee	None charged by SCEO; lender may charge up to $5,000.
FINANCIAL MEASURES	
Funding Instrument(s)	Lender may offer loan or lease purchase agreement.
Interest Rates	1% to Lender; maximum of 5% to Borrower.
Payback Term	Maximum of ten years; but may not exceed life of equipment.
Size	US$ 25,000 minimum; US$ 500,000 maximum.
Collateral	Determined by Lender.
Share of loan in project cost	No limit.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Installation of energy efficient equipment or technology designed to reduce energy consumption, peak demand, and/or utility costs or to use renewable energy sources in place of nonrenewable resources. Project site must be in South Carolina.
Type of Borrowers	State and local governments, school and colleges, hospitals and other not-for-profit organizations.
Type of Projects	Lighting systems, heating, ventilation, and air conditioning systems, Energy management systems, building envelope modifications such as doors, windows, insulation, and roofs, fuel conservation projects, and water conservation
Comments/Background	
Sources/Contacts	1) www.state.sc.us/energy/conserfund.htm 2) Dr Janet Lockhart JLockhart@ogs.state.sc.us 3) www.state.sc.us/energy

	SOUTH CAROLINA ENERFUND LOAN PROGRAM
Lifetime	Indefinite, authorized under State Energy Program
Sponsors	South Carolina Energy Office (SCEO)
Purpose	To provide businesses with financing for energy efficiency improvements and for recycling market development.
Fund Endowment	Stripper Well Settlement funds authorized under State Energy Program
Total projects/amount to date	Two recycling market development projects/US$ 1,000,000 to date
Amount presently available for allocation	US$ 1,500,000 currently available
Current Size of Portfolio	US$ 2,000,000 available to lend yearly
FUND FUNCTIONS	
Creditworthiness	Lender selected by loan applicant
Technical/Economic	SCEO
Financial	Lender agrees to loan funds deposited by the SCEO for an approved project. SCEO charges lender 3% interest; lender may charge borrower up to an additional 4%.
Monitoring and Verification	Lender verifies use of loan proceeds
Loan Approval	SCEO and Lender
Collection	Lender collects from Borrower. SCEO collects from Lender.
Project Development	SCEO identifies projects and markets loan program.
Fund Management Fee	None charged by SCEO; lender may charge up to $5,000.
FINANCIAL MEASURES	
Loans	Lender may offer loan or lease purchase agreement.
Interest Rates	3% to Lender; maximum of 7% to Borrower.
Payback Term	Maximum of fifteen years; but may not exceed life of equipment.
Size	US$ 25,000 minimum; US$ 500,000 maximum.
Collateral	Determined by Lender.
Share of loan in project cost	No limit.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	EnerFund A: Installation of energy efficient equipment or technology designed to reduce energy consumption, peak demand, and/or utility costs or to use renewable energy sources in place of nonrenewable resources. EnerFund B: Installation of equipment or technology designed for the final processing or conversion of materials into industrial feedstock Project site must be in South Carolina.
Type of Borrowers	Businesses
Type of Projects	Lighting systems, heating, ventilation and air conditioning systems, energy management systems, alternative or renewable energy systems, building envelope modifications, fuel conservation projects, water conservation and alternative transportation fuel equipment, installation or modification of equipment to utilize waste materials as an industrial feedstock or an energy source.
Comments/Background	EnerFund loans can be used in two categories, A and B. Projects financed through EnerFund A must focus on installation of energy efficient equipment or technology designed to reduce energy consumption, peak demand or utility costs. EnerFund B differs in that eligible projects involve installation of equipment or technology designed for the final processing or conversion of materials into industrial feedstock
Sources/Contacts	1) www.state.sc.us/energy/enerfund.htm 2) Dr Janet Lockhart JLockhart@ogs.state.sc.us 3) www.state.sc.us/energy

	TENNESSEE SMALL BUSINESS ENERGY LOAN PROGRAM
Lifetime	Program started April 1988; ongoing
Sponsors	TN Dept of Economic & Community Development- Energy Division
Purpose	To provide funding for small businesses in order to upgrade the level of energy efficiency in their buildings, plant and manufacturing processes.
Fund Endowment	Petroleum Violation Escrow- Stripper
Total projects/amount to-date	Loans paid as of 10/31/01: 224 loans/US$ 8,513,475
Amount presently available for allocation	
Current Size of Portfolio	Loans outstanding as of 10/31/01: 72 loans/US$ 1,411,674.
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	Free audits to identify potential sources of energy efficiency improvements
Financial	Program staff with over 23 years loan and mortgage banking experience reviews financial data submitted by applicant. All financial data is inputted into financial analysis software package called "fisCal" which gives considerable information on financial soundness and comparison to the applicant's industry.
Monitoring and Verification	Auditor prior to loan approval has visited site; program staff visits site after project completion to close loan and get loan documents signed.
Loan Approval	After review, a write-up is prepared with a recommendation for approval or disapproval. Package is presented to department loan committee, which meets once a week.
Collection	Handled internally with assistance from state Attorney General
Project Development	Free energy audits and technical assistance, through the university system and TVA, is available to businesses wanting it.
Fund Management Fee	None. Fund is solely managed internally.
FINANCIAL MEASURES	
Funding Instrument(s)	Monthly payment amortized loans
Interest Rates	3%
Payback Term	Up to a maximum of 7 years depending on simple payback of project
Size	Up to US$ 100,000; average loan made as of 10/31/01 was #38,007
Collateral	Varies. We take personal guarantee of owner/s, deeds of trust, UCC on equipment, assignments, etc. Each loan is different and we have the flexibility to tailor collateral to the situation.
Share of loan in project cost	100% of project cost up to a maximum of US$ 100,000
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan criteria	Tennessee business with fewer than 300 employees or less than 3.5 million dollars in annual gross sales or receipts.
Type of Borrowers	All; small mom & pops, small manufacturers, dry cleaners, doctor's offices, motels, hotels, auto repair, grocery stores, curb markets, restaurants, small office buildings
Type of Projects	Most prevalent are projects, which include a combination of measures (insulation + HVAC + lighting, for instance, is very popular). Next most common category is straight HVAC replacement/upgrade. Third most common is replacement/ modification of processing equipment. Fourth is boiler replacements, rebuilds or modifications.
Comments/Background	
Sources/Contacts	1) www.state.tn.us/ecd/energy_loans.htm

	TENNESSEE LOCAL GOVERNMENT LOAN PROGRAM
Lifetime	Program started in 1991.
Sponsors	Energy Division of the Dept. of Economic & Community Development
Purpose	To provide municipal and county governments with funding for energy efficiency improvements.
Fund Endowment	Petroleum Violation Escrow (PVE Funds)
Total projects/amount to date	65 projects/Approx. US$ 8 million lent to date
Amount presently available for allocation	Current fiscal year July 01-June 02--$2.5 available to lend
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	Local governments must submit a capital outlay note.
Technical/Economic	Free energy audits and technical assistance
Financial	N/A
Monitoring and Verification	Site visits at time of loan closing and when the project is finished.
Loan Approval	Local governments must submit a building energy audit, loan application and county resolution. The state will then prepare a capital outlay note, loan note, and loan agreement that they must sign. When these documents are received the state will order a loan check from the Dept. of Finance & Administration.
Collection	Project cost is amortized over 7 years. One loan payment per year.
Project Development	Projects must be completed within six months of receiving loan funds.
Fund Management Fee	None
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Currently 3%
Payback Term	7 years
Size	Up to US$ 500,000
Collateral	Submission of Capital Outlay Note by local govt.
Share of loan in project cost	Loans are 100% up to a project cost of US$ 500,000.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Must be a Tennessee local govt./public school system.
Type of Borrowers	Same as above.
Type of Projects	In courthouses, administration buildings, schools and maintenance facilities and projects include energy efficient lighting, heating, ventilation and air conditioning and boiler rebuilding, replacement or modification.
Comments/Background	
Sources/Contacts	1) www.state.tn.us/ecd/energy_loans.htm

	TEXAS LOANSTAR (Saving Taxes and Resources) REVOLVING LOAN PROGRAM
Lifetime	1989-
Sponsors	Government- State Energy Conservation Office
Purpose	To offer loans for energy efficiency retrofits. The revolving loan mechanism allows borrowers to repay loans through stream of costs savings generated by the funded projects.
Fund Endowment	The Oil overcharge in 1976/US$ 98 million
Total projects/amount lent out to date	127 loans/US$ 123 million to date.
Amount presently available for allocation	
Current Size of Portfolio	Legislatively mandated to be funded at a minimum of $95 million, meaning at any one time, that 1) cash on-hand, 2) loan obligations, and 3) receivables – if all loans were repaid at one time it would equal 95 million.
FUND FUNCTIONS	
Creditworthiness	SECO
Technical/Economic	SECO
Financial	SECO
Monitoring and Verification	To assure project savings, project monitoring is completed at the specification and construction phases and at the project completion. Texas A&M Engineering Experiment Station (Contracted) meters and monitors state agencies to ensure that the estimated energy savings are being achieved. The program has been able to verify that the savings have exceeded the estimated savings by 5%.
Loan Approval	SECO
Collection	SECO
Project Development	SECO
Fund Management Fee	The interest that SECO receives from loan repayment has to be enough to cover SECO's and contractor's cost, i.e., self-sufficient.
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Interest Rates are currently set at 4.25% APR for state agencies and institutions of higher education and 4.04% APR for school Districts.
Payback Term	8 Years and is being changed to 10 years.
Size	From US$ 10,000 to US$ 5 million
Collateral	No
Share of loan in project cost	100 %
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	There must be enough savings to repay the loan.
Type of Borrowers	State Agencies, institutions of higher learning, school districts, and local governments.
Type of Projects	Projects financed include energy efficient lighting systems, high efficiency heating, ventilation and air conditioning systems, computerized energy management control systems, boiler efficiency improvements, energy recovery systems and building shell improvements.
Comments/Background	The 127 loans to public institutions have generated over US$ 100 million in documented energy cost savings. The US$ 123 million invested to date in LoanSTAR loans will save Texas taxpayers more than US$ 500 million over the next 20 years. Savings generated by LoanSTAR projects and building recommissioning efforts are currently accumulating at a rate of just over US$ 1 million per month
Sources/Contacts	1) www.seco.cpa.state.tx.us/ls.html

	TORONTO ATMOSPHERIC FUND
Lifetime	1991-ongoing
Sponsors	City of Toronto
Purpose	The fund was created to help Toronto meet its goal of reducing GHG emissions by 20 percent by 2005.
Fund Endowment	An endowment of CA$ 23 million from the sale of city property
Total projects/money lent to date	$6 million grants / $18 million loans
Amount presently available for allocation	$1.2 million in 2002 (grants)
Current Size of Portfolio	Approx. $26 million
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Staff
Financial	Staff
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	
Project Development	Sometimes
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans and grants
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Projects must save energy and money, cut emissions that are changing the climate, create jobs, and make the city a healthier place to live and work
Type of Borrowers	Community groups, government organizations and public institutions
Type of Projects	Community action, research, feasibility studies, retrofits, purchases of new green technologies, advocacy
Comments/Background	The City of Toronto Council approved establishment of TAF in 1991 with an endowment of $23 million that came from profits gained from the sale of a municipal jail farm. In 1992, the Province of Ontario legislated TAF as a non-profit corporation at the request of the City. Up to 2001, TAF funded projects totaling $5.3 million, nearly half benefiting municipal government and local schools.
Sources/Contacts	1) http://www.city.toronto.on.ca/taf/

	UTAH COMMERCIAL ENERGY LOAN PROGRAM (Revolving Loan Fund)
Lifetime	1996-ongoing
Sponsors	State of Utah, Utah Office of Energy Services
Purpose	To provide low interest loans for energy efficiency improvements in the commercial sector.
Fund Endowment	Oil overcharge/US$ 1.3 million
Total projects/money lent to date	80 loans/US$ 1 million
Amount presently available for loans	US$ 700,000
Current Size of Portfolio	35 loans/US$ 600,000
FUND FUNCTIONS	
Creditworthiness	Staff
Technical/Economic	Contractor
Financial	N/A
Monitoring and Verification	Staff
Loan Approval	Staff
Collection	Staff
Project Development	Staff
Fund Management Fee	No
FINANCIAL MEASURES	
Funding Instrument(s)	Loans
Interest Rates	Varies but below market rate – currently around 4%
Payback Term	Loans repaid in five years – energy savings payback may vary
Size	No limit
Collateral	Not required
Share of loan in project cost	100 %
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Must be an in-state business.
Type of Borrowers	Commercial Sector
Type of Projects	Lighting, HVAC, windows, air conditioners, pumps, motors, photovoltaic, etc.
Comments/Background	About 10% of loans have defaulted
Sources/Contacts	

	U.S. SMALL BUSINESS ADMINISTRATION LOAN PROGRAMS FOR ENERY RELATED BUSINESSES
Lifetime	
Sponsors	U.S. Small Business Administration
Purpose	
Fund Endowment	
Total projects/money lent to date	
Amount presently available for loans	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring and Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Funding Instrument(s)	Loans and loan guarantees
Interest Rates	
Payback Term	
Size	
Collateral	
Share of loan in project cost	Loan guarantees cannot exceed US$ 1 million or 75% of the loan amount. For loans up to US$ 150,000, the guaranteed amount cannot exceed 85% of the project.
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	
Type of Borrowers	
Type of Projects	"Approved" technologies for SBA loans and loan guarantees are solar thermal and electric systems (photovoltaics), energy-efficient products and services, biofuels, industrial cogeneration, hydroelectric power, and wind energy. The loans may be used for a wide range of business investments, such as the purchase of machinery, equipment, furniture, fixtures, facilities, buildings, and supplies or materials. The acquisition of vacant land for construction of a plant may also be financed if the plant will be using energy-saving measures. Loan funds, may be used for research and development projects that follow certain guidelines.
Comments/Background	
Sources/Contacts	1) www.sba.gov 2) www.eren.doe.gov/consumerinfo/refbriefs/l113.html

REGIONAL

	RENEWABLE ENERGY & ENERGY EFFICIENCY FUND (REEF)
Lifetime	February 2000-2010
Sponsors	IFC and GEF
Purpose	Fund targets renewable energy and energy efficiency projects. Its goal is to make minority and quasi-equity investments in profitable, commercially viable private companies and projects – emerging markets for RE and EE in Africa, Mexico and Latin America, the Caribbean, Asia, and Central and Eastern Europe.
Fund Endowment	Initial capitalization $65 million
Total projects/amount invested to-date	No energy efficiency projects committed to date or in advanced development.
Amount presently available for allocation	
Current Size of Portfolio	
FUND FUNCTIONS	
Creditworthiness	
Technical/Economic	
Financial	
Monitoring & Verification	
Loan Approval	
Collection	
Project Development	
Fund Management Fee	
FINANCIAL MEASURES	
Fund Instrument(s)	REEF's investments may take a variety of forms including common and preferred stock, partnership and limited liability company interests, and convertible or subordinated debt with equity warrants/options. REEF may also make loans to projects or project sponsors on a bridge or permanent basis. Equity transactions are typically structured so that the entrepreneur retains the majority of shares and/or management of the company
Interest Rates	
Payback Term	
Size	REEF invests in projects ranging in size from $1.0 million to $100 million
Collateral	
Share of loan in project cost	
CLIENTS/PROJECTS/LOAN CRITERIA	
Loan Criteria	Emerging market countries worldwide eligible for IFC financing, including markets in Africa, Mexico and Latin America, the Caribbean, Asia, and Central and Eastern Europe
Type of Borrowers	
Type of Projects	RE & EE
Comments/Background	Launched in February 2000, the Renewable Energy and Energy Efficiency Fund for Emerging Markets, Ltd. (REEF) is the first global fund organized to tap the sizable opportunities to invest in emerging markets renewable energy and efficiency projects and ventures. REEF actively seeks to make minority equity and quasi-equity investments in profitable, commercially viable private companies and projects in sectors that include: on or off-grid electricity generation primarily fueled by renewable energy sources, energy efficiency and conservation, and renewable energy/efficiency product manufacturing and financing.
Sources/Contacts	1) http://www.ifc.org/enviro/EPU/Renewable/REEF/reef.htm 2) Ken Locklin klocklin@eifgroup.com

APPENDIX

SOURCES

Public

- Alabama Department of Economic and Community Affairs – Science Technology and Energy Division www.adeca.state.al.us/adeca
- Arizona Department of Commerce Energy Office www.commerce.state.az.us/energy.htm
- California Energy Commission www.energy.ca.gov
- City of Phoenix Public Works Department: Energy/Facilities Management Division
- Czech Republic Ministry of Industry and Trade www.mpo.cz
- Danish Ministry of Housing and Urban Affairs www.bm.dk/uk/index.htm
- Delegation of the European Communities to Latvia
- Energy Information Agency, Department of Energy www.eia.doe.gov
- European Union Commission/PHARE
- Idaho Department of Water Resources, Energy Division www.idwr.state.id.us
- Indiana Department of Commerce, Energy Policy Division www.state.in.us/doc/energy/energy.html
- Korean Ministry of Commerce, Industry and Energy www.kemco.or.kr/english/index.html
- Latvian Development Agency www.lda.gov.lv
- Lithuanian Housing and Urban Development Agency
- Maryland Energy Administration www.energy.state.md.us
- Mississippi Development Authority, Energy Division www.mississippi.org/programs/energy/energy_overview.htm
- Missouri Department of Natural Resources, Energy Center www.dnr.state.mo.us/de/homede.htm
- Montana Department of Environmental Quality www.deq.state.mt.us/index.asp
- Nebraska Energy Office www.nol.org/home/NEO
- New Hampshire Governor's Office of Energy and Community Services www.state.nh.us/governor/energycomm/building.html
- New York State Energy Research and Development Authority www.nyserda.org
- New Zealand Energy Efficiency & Conservation Authority www.eeca.govt.nz
- Ohio Department of Development, Office of Energy Efficiency www.odod.state.oh.us/cdd/oee
- Oklahoma Department of Commerce www.odoc.state.ok.us/index.html
- Oregon Office of Energy www.energy.state.or.us
- Pennsylvania Sustainable Energy Funds www.paenergy.state.pa.us/sef.htm
- SC Energy Agency, Ministry of Economy of the Republic of Lithuania
- South Carolina Energy Office www.state.sc.us/energy
- Tennessee Department of Economic & Community Development, Energy Division www.state.tn.us/ecd/energy.htm
- Texas State Energy Conservation Office www.seco.cpa.state.tx.us/index.html
- Utah Energy Office www.state.ut.us

Multilateral Development Agencies

- European Bank for Reconstruction and Development, Energy Efficiency Division www.ebrd.org
- Inter-American Development Bank www.iadb.org
- International Finance Cooperation www.ifc.org
- USAID Office of Development Credit, Development Credit Authority www.usaid.gov/economic_growth/egad/ci/dca_credit_man.htm
- World Bank, Environment and Energy Division www.worldbank.org/html/fpd/energy/energyefficiency.htm

Non-profit Organizations

- Agency for Efficient Use of Energy in Slovenia www.mgd.si/aure
- Energy Centre Bratislava www.ecbratislava.sk
- Hungary Energy Centre www.energiakozpont.hu
- International Council for Local Environmental Initiatives www.iclei.org
- International Energy Agency www.iea.org
- India Renewable Energy Development Agency Limited www.ireda.nic.in
- Lithuanian Energy Efficiency Centre www.eec.lt
- SEVEn www.svn.cz
- The Sustainable Development Fund, Southeastern Pennsylvania www.trfund.com/sdf/index.html
- The Sustainable Energy Fund of Central Eastern Pennsylvania
- The United Nations Economic Commission for Europe, Energy Efficiency 2000 Project www.EE2000.net
- West Penn Power Sustainable Energy Fund, Inc. www.wppsef.org

Private

- A2R Fundos Ambientais www.a2r.com.br
- FondElec Group Inc. www.fondelec.com
- Econergy International Corporation www.eic-co.com
- Electrotek Concepts, Inc www.electrotek.com

Miscellaneous

- Energy Sector Management Assistance Program, World Bank www.worldbank.org/html/fpd/esmap
- Environmental Finance Program, United States Environmental Protection Agency www.epa.gov/efinpage
- Financing, Federal Energy Management Program www.eren.doe.gov/femp/financealt.html

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