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## **Connecticut Green Bank Turns Five**

*Enabling Households and Businesses to reduce their Energy Burden while Growing Investment  
in the State's Clean Energy Economy*

Rocky Hill, CT (December 8, 2016) – The Connecticut Green Bank is marking five years of exceptional progress toward its goal of reducing the energy burden on households and businesses by mobilizing private investment into the state's clean energy economy. Formed in 2011 by Governor Dannel Malloy and the General Assembly, the Connecticut Green Bank was the first of its kind in the United States. Today, it is not only considered the standard-bearer of the green bank movement but is also serving as the template for a recent national green bank proposal in Congress.

Since its inception in 2011, the Connecticut Green Bank and its private investment partners have deployed over a \$1 billion in capital for clean energy projects across the state. Projects recorded through FY 2016 show that for every \$1 of public funds committed by the Green Bank that an additional \$6 in private investment occurred in the economy. As a result, the Connecticut Green Bank projects have helped create thousands of jobs in our communities, prevented the emissions of millions of tons of greenhouse gas emissions, and facilitated rapid growth in the deployment of clean energy. All of which is contributing to a reduction of the energy burden on households and businesses in the state.

Through its many public-private partnerships, the Green Bank helps make clean energy more affordable and accessible to Connecticut households and businesses by making capital available for them to finance clean energy improvements on their properties. These improvements result in a lowering of their energy costs, which helps households better manage their budgets and businesses to increase their bottom-line.

To that end, the Connecticut Green Bank is demonstrating how the smart use of public funds can mobilize more private investment in the state's economy. One such example is the rapid deployment of rooftop solar PV on homes throughout the state. While state incentives have dropped by more than 80 percent in the past 5 years, the deployment has increased by over 2500 percent as a result of providing households with more affordable and accessible financing solutions from local lenders. More and more homes are demanding solar PV because it lowers

their energy costs while at the same time driving more private investment into the economy and creating more jobs in our communities.

“The Connecticut Green Bank is leading the green bank movement to accelerate private capital investment in clean energy deployment in Connecticut to achieve economic prosperity, create jobs, promote energy security, and address climate change,” said Bryan Garcia, President of the Connecticut Green Bank. “Thank you to the Governor, Connecticut General Assembly, board of directors and staff, and our partners and stakeholders for mobilizing investment into our state’s clean energy economy.”

For more information on Connecticut Green Bank’s signature C-PACE and Smart-E programs and other clean energy initiatives visit our website at [www.ctgreenbank.com](http://www.ctgreenbank.com).

### **About the Connecticut Green Bank**

The Connecticut Green Bank was established by the Connecticut General Assembly on July 1, 2011 as a part of Public Act 11-80. As the nation’s first full-scale green bank, it is leading the clean energy finance movement by leveraging public and private funds to scale-up renewable energy deployment and energy efficiency projects across Connecticut. The Green Bank’s success in accelerating private investment in clean energy is helping Connecticut create jobs, increase economic prosperity, promote energy security and address climate change. For more information about the Connecticut Green Bank, please visit [www.ctgreenbank.com](http://www.ctgreenbank.com).

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