

CONNECTICUT GREEN BANK RESOLUTION OF PURPOSE

PURSUANT TO

Section 16-245n of the
Connecticut General Statutes

As Revised and Adopted on October 22, 2021.

In accordance with Section 16-245n(d)(1) of the Connecticut General Statutes, the Board of Directors of the Connecticut Green Bank (“Green Bank”) hereby adopts this resolution of purposes.

The Connecticut General Assembly has found and determined that (i) stimulating, supporting and increasing the use of clean energy, investment in clean energy projects and sources, demand for clean energy, and the development of the state's energy-related economy are important state policy objectives and (ii) financing, supporting and promoting investment in environmental infrastructure and related enterprises are critical state policy objectives for adapting to a changing climate. To achieve those objectives, the General Assembly, among other things, created and empowered the Connecticut Green Bank.

The purposes of the Green Bank are to achieve the foregoing objectives to the fullest extent authorized or permitted by Section 16-245n of the Connecticut General Statutes, as amended, or any other provisions of the Connecticut General Statutes pertaining to the responsibilities or activities of the Green Bank.

Such purposes for **clean energy** include but are not limited to: (1) implementing the Comprehensive Plan developed by the Green Bank pursuant to Section 16-245n(c)(1), as amended; (2) developing programs to finance and otherwise support clean energy investment in residential, municipal, small business and larger commercial projects, and such others as the Green Bank may determine; (3) supporting financing or other expenditures that promote investment in clean energy sources to foster the growth, development, and commercialization of clean energy sources; and (4) stimulating demand for clean energy and the deployment of clean energy sources within the state that serve end-use customers in the state.

Such purposes for **environmental infrastructure** include but are not limited to: (1) implementing the Comprehensive Plan developed by the Green Bank pursuant to Section 16-245(n)(c)(2)(B) of the Connecticut General Statutes, as amended; (2) developing programs to finance and otherwise support environmental infrastructure investment in residential, municipal, small business and larger commercial projects, and such others as the Green Bank may determine; and (3) supporting financing or other expenditures that promote investment in environmental infrastructure to foster the growth, development, and commercialization of environmental infrastructure and related enterprises.

For the Green Bank's purposes, "clean energy" and "environmental infrastructure" have the meaning as provided in Connecticut General Statutes Section 16-245n(a), as amended from time to time.

The Green Bank may seek to qualify as a Community Development Financial Institution under Section 4702 of the United States Code. If approved as a Community Development Financial Institution, then the Green Bank would be treated as a qualified community development entity for purposes of Section 45D and Section 1400N(m) of the Internal Revenue Code.