May 12, 2023

Michael S. Regan
Administrator
U.S. Environmental Protection Agency
1200 Pennsylvania Avenue NW
Washington, DC 20004
ggrf@epa.gov

SUBJECT: Public Comments from the Connecticut Green Bank – Written Comment: Greenhouse Gas Reduction Fund Implementation Framework Docket ID No. EPA-HQ-OA-2022-0859

Dear Administrator Regan:

The Connecticut Green Bank ("Green Bank") values the U.S. Environmental Protection Agency's ("EPA") invitation to provide comments regarding the Implementation Framework ("Framework") for the Greenhouse Gas Reduction Fund ("GGRF"). The Framework invites written technical feedback and comments on the design and implementation of the GGRF.

As the nation's first state-level green bank, the Green Bank leverages the limited public resources it receives to attract multiples of private investment to scale up clean energy deployment. Since its inception, the Green Bank has mobilized $2.26 billion of investment into Connecticut's clean energy economy at a 7 to 1 leverage ratio of private to public funds. The Green Bank has supported the creation of 27,720 direct, indirect and induced jobs, reduced the energy burden on over 66,500 families and businesses, deployed nearly 510 MW of clean renewable energy, helped avoid 10.4 million tons of CO2 emissions over the life of the projects, and generated $113.6 million in individual income, corporate, and sales tax revenues to the State of Connecticut.

For a more complete overview of the green bank model and the impact of the Green Bank – see Attachments A and B.

As a tool to support the increased and accelerated development of the state's green economy, the Green Bank's efforts assist the implementation of public policy for the State of Connecticut, including:

- **Reducing Greenhouse Gas Emissions** – no less than 45 percent reduction from 2001 levels by 2030,[1] 100% decarbonized electric sector by 2040, and no less than 80% reduction from 2001 levels by 2050;

[1] Consistent with the Nationally Determined Contribution of 50-52 percent reduction of 2005 levels by 2030

- **Justice 40** – within various incentive programs,[2] as well as its incentive and financing programs for clean energy and environmental infrastructure, the Green Bank has established a goal of no less than 40 percent of investment and benefits directed towards vulnerable communities;[3] and

- **Just Transition** – enabling workforce development programs, including pre-apprenticeship and apprenticeship training, paying prevailing wages, and requiring community benefits agreements for certain type of renewable energy project.[4]

These important foundational public policies to reduce greenhouse gas emissions, while delivering benefits from mobilizing financing and private capital investment in and deployment of such projects in communities, particularly low-income and disadvantaged communities ("LIDACs"), is what the Green Bank does in collaboration with its public, quasi-public, nonprofit, and private partners.

Through the GGRF, the Green Bank supports the implementation of specific public policies in Connecticut – many of which are priority project areas[5] identified by the EPA – including, but not limited to:

- **Renewable Portfolio Standard** – customer sited distributed power generation (e.g., solar PV) to support Connecticut's 40 percent by 2030 Class I renewable portfolio standard, while reducing energy burden (i.e., reducing inflation) for participating families, businesses, and nonprofit organizations;

- **Battery Storage** – customer sited battery storage of 580 MW from zero-emissions power sources to support Connecticut's 1,000 MW by 2030 battery storage target, while increasing energy security (i.e., increasing resilience) for participating families, businesses, and nonprofit organizations;

- **Weatherization** – weatherizing 80 percent of residential housing units (i.e., over 1.1 million units) by 2030; and

- **School Buses** – enabling the deployment of 100 percent zero emission school buses within environmental justice communities by 2030, and all school districts by 2040.

These are the public comments of the Green Bank on the Framework, specifically with respect to the Executive Summary as well as the National Clean Investment Fund ("NCIF") and the Clean Communities Investment Accelerator ("CCIA").

Separately from these public comments, a Connecticut Consortium inclusive of the Green Bank, submitted comments on the "Solar for All" aspects of the GGRF Framework.

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[2] Residential Renewable Energy Solutions and Energy Storage Solutions

[3] Per Public Act 20-05, "vulnerable communities" means populations that may be disproportionately impacted by the effects of climate change, including, but not limited to, low and moderate income communities, environmental justice communities pursuant to section 22a-20a, communities eligible for community reinvestment pursuant to section 36a-30 and the Community Reinvestment Act of 1977, 12 USC 2901 et seq., as amended from time to time, populations with increased risk and limited means to adapt to the effects of climate change, or as further defined by the Department of Energy and Environmental Protection in consultation with community representatives.

[4] Public Act 21-43 – "An Act Concerning a Just Transition to Climate-Protective Energy Production and Community Investment"

[5] Distributed Power Generation and Storage, Decarbonization Retrofits of Existing Buildings, and Transportation Pollution Reduction

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<u>Section 1: Comments on the Executive Summary</u>
With respect to the Executive Summary, the Green Bank provides the following comments.

1. **Technologies vs. Projects and Activities**
   Throughout the Framework, the EPA prioritizes the investment in and deployment of clean energy <u>technologies</u> (e.g., Priority Project Categories). While certainly important, beyond technology, the EPA should acknowledge that there are other <u>projects</u> and <u>activities</u> that can achieve the GGRF program objectives and priorities as well. As a point of reference, the GGRF could draw upon the qualified projects noted in the Clean Energy and Sustainability Accelerator ("CESA") that also includes agriculture and forestry projects and climate resilient infrastructure.

2. **Community Roundtable Invitation**
   Beyond the important online listening sessions and written public comments being sought by the EPA, it is outstanding that it is meeting stakeholders in neighborhoods across the country (e.g., Houston, TX) to share the impact of the GGRF for renters and homeowners, small business owners, local government leaders, and others. On behalf of the State of Connecticut, the Green Bank would like to invite the EPA to host a roundtable in Bridgeport – an "energy community,"[6] vulnerable community, and Communities LEAP community[7] – to communicate the impact the GGRF can make and hear directly from our communities.

3. **Complementary Requirements**
   Beyond the GGRF's program objectives, it will advance the Biden-Harris Administration's other priorities, which the Green Bank supports, including:

   - **<u>Build America, Buy America</u>** ("BABA") – to bolster America's industrial base, protect national security, and support high paying jobs, BABA obligates projects to use iron, steel, manufactured products, and construction materials produced in the U.S. As key aspects of the investment tax credit adders for "domestic content," BABA presents unique opportunities for US manufactured materials deployed in communities across the country. The resource links provided by the EPA certainly help potential applicants understand the implications of BABA on projects,[8] but it would be useful if in the NOFO the EPA could apply BABA to a sample set of qualified projects (including "Priority Project Categories") from different end-user beneficiary perspectives (e.g., renter, homeowner, small business, municipal facility, non-governmental nonprofit facility) to speak to whether or not BABA applies. Perhaps this could be included in an FAQ.

   - **<u>Labor and Good Quality Job</u>** – workers indeed know the value of a good job that provides stability and security for them and their families. Allowing everyone to share in the prosperity that the green economy is creating will support local communities and the entire economy. The EPA, working across the federal government with the Department of Labor ("DOL"), and with state and municipal governments, should provide ongoing technical assistance for workforce development (e.g., successfully implementing the prevailing wage and apprenticeship requirements in the investment tax credit, enabling successful preparation and implementation of community benefit agreements). This would be an area of technical assistance from the EPA, with an across government DOL partner, that would be of value to Applicants and Sub-Awardees.

   - **<u>Equity and Justice 40</u>** – improving the lives of Americans, particularly in LIDACs, is the impact the GGRF seeks to achieve. Alongside the EPA, many states, territories, municipalities, and nonprofit

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[6] Per the 10% adder within the new investment tax credit provisions of the IRA for (1) retired coal-fired power plant, (2) likely statistical area, and (3) multiple brownfields
[7] https://www.energy.gov/communitiesLEAP/communities-leap
[8] https://www.epa.gov/system/files/documents/2023-02/OLEM_BABA_FAQs_Final-Feb_15_2023.pdf - see page 9.

organizations share this perspective. The Framework indicates that the pending Notice of Funding Opportunity ("NOFO") will provide additional guidance on the definition of LIDACs located outside of geographies identified by the Climate and Economic Justice Screening Tool ("CEJST"). As recommended by eleven (11) states[9] and a territory[10] in public comments submitted to the EPA on December 5, 2022, to further support equitable funding deployment and to enable leveraging of existing programs and funding streams, permit the use of state-specific definitions for "low income," "disadvantaged communities," and other related terms such as "environmental justice zones". The EPA could request NOFO and Notice of Intent ("NOI") applicants to justify their respective state and/or territory definitions if different from the CEJST.

- **Tribal Nations** – respecting the sovereignty and self-governance of 574 federally recognized tribes and ensuring that they have the opportunity to benefit from the GGRF, is important across all three of the $27 billion competitions. Beyond the financial assistance provided through the GGRF, the Green Bank would suggest that tribal nation support be another area of across government technical assistance (i.e., Department of Energy, Department of Interior, Department of Agriculture), including provision of public and/or subcontracted project development, legal, and financial expertise. Like LIDACs, the ability to stack investment tax credit adders (e.g., energy communities, low income, domestic content) and direct payment of such tax credits, presents a unique opportunity for tribal ownership of projects, potentially through community benefit agreements that could enable sharing in project equity by tribes. The EPA's collaboration with the DOE on the Environmental Justice Thriving Communities Technical Assistance Centers program is an excellent start! That collaboration could be further strengthened by the co-administration of Section 48(e) of the Internal Revenue Code (i.e., Low-Income Communities Bonus Credit Program) by DOE and Department of Treasury, especially through a permanent allocation within Category 2.

- **National Environmental Policy Act** – despite the importance of NEPA, the Green Bank acknowledges that it will not apply to the GGRF.

The Green Bank recognizes the importance of these complementary requirements. Since the Framework includes "Priority Project Categories," two of which are likely to lead to the deployment of clean energy in residential end-use sectors, it would be useful if the EPA were to (1) give examples of how the complementary requirements apply to such categories (or not) for residential end-use sectors, and (2) speak to the applicability of SEP Program Notice 10-008F revised by the DOE on November 10, 2020.[11]

4. Ensuring Justice 40

As detailed in the Framework of the GGRF, to align with the Justice40 Initiative, 40% of overall benefits from the programs must flow to disadvantaged communities. We recommend that the EPA provide additional clarity around how 'benefits' will be evaluated. As an example, the EPA could reference the eight policy priorities recommended to the DOE by the Office of Economic Impact and Diversity[12]. These policies clarify that while projects can decrease energy burden in disadvantaged communities other benefits, such as increasing energy resilience and clean energy job training, are also priority benefits.

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[9] Connecticut, Colorado, Illinois, Louisiana, Maine, Michigan, Nevada, New Jersey, New Mexico, Pennsylvania, and Vermont
[10] Puerto Rico
[11] https://www.energy.gov/scep/articles/sep-program-notice-10-008f-guidance-state-energy-program-grantees-financing-programs
[12] Justice40 Initiative | Department of Energy

Section 2: Comments Regarding the National Clean Investment Fund

The Framework does an outstanding job providing greater clarity with respect to the $20 billion allocated under Section 134(a)(2-3) of the Clean Air Act, specifically the $14 billion to the proposed NCIF. The Green Bank wants to acknowledge and thank the EPA for providing this additional guidance through the Framework. As the Framework notes that Applicants are permitted to participate in multiple applications within the NCIF, as well as across the other competitions,[13] and presumably applicable to Sub-Awardees as well, the Green Bank intends to join coalitions of community lenders, which include green banks, within the NCIF competition.

With respect to the NCIF, the Green Bank provides the following comments.

1. **Eligible Financial Assistance**

   The Framework makes it clear that the funds allocated to the NCIF are to be used for "financial assistance" that is consistent with the definition of "Federal Financial Assistance" in 2 CFR § 200.1[14] (i.e., grants are not considered as a financial product). However, the Framework also notes that the "EPA expects that these financial products will involve substantially better-than-market interest rates passed through to borrowers."[15] There are two things to note, including (a) the use of the term "substantially," which the EPA should provide further clarity on (e.g., provide an example), and (2) whom the lower interest rates must be directed (i.e., "passed through to borrowers" which the Green Bank presumes to benefit end-use customers (e.g., families and businesses) as opposed to Sub-Awardees or their private capital partners. This may need greater clarity from the EPA, as this point on "substantially better-than-market interest rates…," is noted throughout the Framework.

2. **Priority Project Categories and Qualified Projects**

   In the Framework of the GGRF, the EPA identifies "Priority Project Categories" within the NCIF, as well as noting that beyond technologies, other projects and/or activities must deliver benefits by alleviating two or more of the following categories of burdens: climate change, energy, health, housing, legacy pollution, transportation, water and wastewater, and workforce development. In June 2021, Connecticut Governor Ned Lamont led a bipartisan effort to expand the scope of the Green Bank beyond "clean energy" to include "environmental infrastructure"[16] through the passage of Public Act 21-115[17].

   In addition to the "qualified projects" included within the proposed CESA policy, and in support of "environmental infrastructure" to "confront climate change" within Connecticut, the Green Bank would recommend the following additional "qualified projects" be <u>at least noted or examples provided</u> (emphasis intentionally added) as eligible within the NOFO for the NCIF:

   - Agriculture projects that reduce net greenhouse gas emissions
   - Forestry projects that reduce net greenhouse gas emissions
   - Waste and recycling projects that reduce net greenhouse gas emissions
   - Climate resilient infrastructure

   Improving access to green community spaces in vulnerable communities, can restore brownfields and abandoned lots, reduce GHG emissions, increase resilience against the impacts of climate change (e.g.,

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[13] EPA GGRF Implementation Framework (Page 12)

[14] Including, but not limited to loans, equity investments, loan guarantees, credit enhancements, forgivable and partially forgivable loans, purchase of loans, lines of credit, and debt with equity features.

[15] EPA GGRF Implementation Framework (Page 14)

[16] "Environmental Infrastructure" means structures, facilities, systems, services, and improvement projects related to water, waste and recycling, climate adaptation and resiliency, agriculture, land conservation, parks and recreation, and environmental markets (e.g., carbon offsets, ecosystem services).

[17] "An Act Concerning Climate Change Adaptation" – click here

flooding, stormwater management), and improve health wellness.[18] There are a number of nature based solutions that have quantifiable measurement, reporting, and verification protocols that can demonstrate GHG emission reductions, that also deliver important public health benefits, especially in LIDACs.

> *"Spending time and living near green spaces have been associated with various improved mental health outcomes, including less depression, anxiety, and stress. Several studies have demonstrated a dose-response relationship between more time spent in green spaces and lower depression rates. Therefore, green space may be a potential buffer between inequitable neighborhood conditions and poor medical health outcomes."*[19]

Based on the outreach and engagement[20] we have undertaken to better understand the need in these areas, we feel confident that the same public-private partnerships tools for financing that we have successfully leveraged to increase and accelerate investment in clean energy technologies to benefit vulnerable communities, can be applied to meet the GGRF objectives through projects and activities involving environmental infrastructure.

3. **Application Components**
The Framework does an excellent job providing prospective applicants with information from which they can begin to assemble the components of their application once the EPA releases the NOFO in June of 2023.

4. **Transparency**
The Framework does an excellent job providing guidance on transparency in terms of the use of taxpayer dollars and the impact of those dollars on the GGRF program objectives.

5. **EPA Regional Office Contact**
For each of the competitions, the Framework indicates that "EPA staff will not meet directly with prospective applicants or their representatives to discuss this competition or otherwise provide any potential applicant with an unfair competitive advantage."[21] It also indicates "The plan [Program Linkages Plan] may include specific references to partnering with the EPA, such as the EPA Regional Offices in the region in which they intend to do business."[22] Beyond the "Priority Project Categories" noted in the Framework, there may be opportunities that the EPA's regional offices might want to pursue or encourage through partnerships with an Applicant and/or an Applicant's Sub-Awardees. The EPA should clarify in the NOFOs on whether or not Applicants, and/or their public, quasi-public, nonprofit, and/or private Sub-Awardee partners, can speak with EPA Regional Office officials about the GGRF and NCIF given the discouragement of contact with such officials, yet encouragement of partnerships with such regions noted in various places within the Framework.

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[18] https://www.ctgreenbank.com/wp-content/uploads/2023/01/Environmental-Infrastructure_Parks-and-Recreation_Oct-16-2022.pdf
[19] Effect of Greening Vacant Land on Mental Health of Community-Dwelling Adults by Eugenia C. South, et al. Jama Network Open (July 20, 2018)
[20] Planning - CT Green Bank | Accelerating Green Energy Adoption in CT
[21] EPA GGRF Implementation Framework (Page 12)
[22] Ibid (Page 20)

<u>Section 3: Comments Regarding the Clean Communities Investment Accelerator</u>

Again, the Framework does an outstanding job providing greater clarity with respect to the $20 billion allocated under Section 134(a)(2-3) of the Clean Air Act, specifically the $6 billion to the proposed CCIA. The Green Bank wants to acknowledge and thank the EPA for providing this additional guidance through the Framework, and note that there is a large and growing number of community lenders at various stages of development or existence that are excited about this support, including many in Connecticut. The Green Bank intends to join coalitions of community lenders, which include green banks, within the CCIA competition, and is considering applying itself as a nonprofit organization.

1. **Grant Activities**

   The Green Bank appreciates the EPA's efforts to build a robust network of nonprofit community lenders across the country, including community development financial institutions (CDFIs), credit unions (CUs), housing finance agencies, minority depository institutions (MDIs), green banks, and others. The Green Bank works closely with CDFIs, CUs, and housing agencies in Connecticut to advance our climate change and clean energy policy objectives. For the Green Bank, the capitalization funding of $5 million will enable us to start new programs to finance emissions- and air pollution-reducing projects in LIDACs. There are also a number of other Green Bank partner CDFIs, CUs, and housing agencies in Connecticut, that would benefit from these resources to further build on the state's ecosystem of community-based financing partners.

2. **Technical Assistance**

   The technical assistance allocation of 12.5% of $5 million capitalization funding, or $625,000, is likely to be sufficient for existing community lenders (e.g., green banks) with appropriate green products, but for new or start-up community lenders or existing lenders without green product experience, this level of technical assistance may be insufficient. In terms of the technical assistance that the EPA intends to provide, it will be important that it be specific (e.g., Environmental Justice Thriving Communities Technical Assistance Centers) and communicate to potential Applicants and Sub-Awardees its intentions so that they can plan accordingly. The EPA's efforts to work across government with the DOE presents an opportunity to leverage expertise and resources to increase impact.

3. **National Credit Enhancement**

   With respect to cross government engagement, the EPA might work with the Loan Programs Office ("LPO") of the DOE to establish a national loan loss reserve fund for community lenders, with a focus on the "Priority Project Categories". With the new State Energy Financing Institutions ("SEFI") provisions within Title 17 of the LPO, there is an opportunity to leverage DOE resources to provide loan guarantees for community lenders, especially those serving LIDACs and tribal communities. The Green Bank, as a SEFI, is willing to support the EPA and/or DOE with such an effort, as appropriate.

4. **Nonprofit Organization Definition**

   The Green Bank appreciated the additional guidance provided by the EPA with respect to the definition of a "nonprofit organization" as set forth in 2 CFR § 200.1, which:

   - "means any corporation, trust, association, cooperative, or other organization, not including Institutes of Higher Education,…" – the Green Bank is a quasi-public organization, public instrumentality and political subdivision of the state of Connecticut and therefore qualifies as an "other organization".[23]

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[23] The Connecticut Green Bank is hereby established and created as a body politic and corporate, constituting a public instrumentality and political subdivision of the state of Connecticut established and created for the performance of an essential public and

- "…that: (1) is operated primarily for scientific, educational, service, charitable, or similar purposes in the public interest;…" – the Green Bank certainly is operated primarily for service in the public interest, and whose purpose is consistent with the GGRF.[24]

- "…(2) is not organized primarily for profit;…" – the Green Bank is not organized for profit, but instead the mission is to "confront climate change by increasing and accelerating investment into Connecticut's green economy to create more resilient, healthier, and equitable communities."[25]

- "…and, (3) uses net proceeds to maintain, improve, or expand the operations of the organization." – the Green Bank invests all public revenues, including earned revenues (e.g., interest payments, renewable energy credit revenues), into programs and products that support its purpose and mission.

In addition to providing further clarity on "nonprofit organization" set forth in 2 CFR § 200.1, the additional factors of "eligible nonprofit recipient" under Section 134(c)(1) of the Clean Air Act are clearer for the Green Bank, including:

- "…(2) is designed to provide capital, leverage private capital, and provide other forms of financial assistance for the rapid deployment of low- and zero-emission products, technologies, and services;…" – the Green Bank is designed for this purpose.

- "…(3) does not take deposits other than deposits from repayments and other revenue received from financial assistance provided using grant funds under this program;…" – the Green Bank does not take such deposits.

- "…(4) is funded by public or charitable contributions;…" – the Green Bank is funded by both public and charitable contributions.

- "…and (5) invests in or finances projects alone or in conjunction with other investors." – the Green Bank invests in or finances projects alone, but preferably in conjunction with other private investors.

Based on the above, and the additional clarity provided by the EPA within the Framework, the Green Bank believes that it qualifies as a "nonprofit organization" and would be eligible to apply for the CCIA. The

governmental function. The Connecticut Green Bank shall not be construed to be a department, institution or agency of the state. Quasi-public agencies are independent government corporations that are created through legislation to perform a particular service or set of public functions.

[24] The purposes of the Green Bank pursuant to CGS 16-245n are within its Resolution of Purpose – click here and relevant language includes:

"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.

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."

[25] Comprehensive Plan of the Connecticut Green Bank

Green Bank believes that it meets the federal regulatory definition under 2 CFR § 200.1 as a “nonprofit organization”, as well federal statute as an “eligible nonprofit recipient” under Section 134(c)(1) of the Clean Air Act, and can provide appropriate documentation.

Notwithstanding the forgoing, in the event that EPA determines that quasi-public organizations, instrumentalities and political subdivisions of States do not fall under the definition of “nonprofit organization” as set forth in 2 CFR § 200.1, then EPA should confirm that a subsidiary corporation, including a 501(c)3 nonprofit corporate, created by such quasi-public organization, instrumentality or political subdivision is eligible to meet the “nonprofit organization” definition, subject to all the requirements therein.

5. **Priority Project Categories and Qualified Projects**
   Same comment as above within the NCIF public comment section.

The Green Bank appreciates EPA's efforts to solicit public comment on the GGRF Framework, and specifically the NCIF and CCIA. The Green Bank looks forward to working with our partners in Connecticut, and across the country, to submit applications for consideration into the pending solicitations.

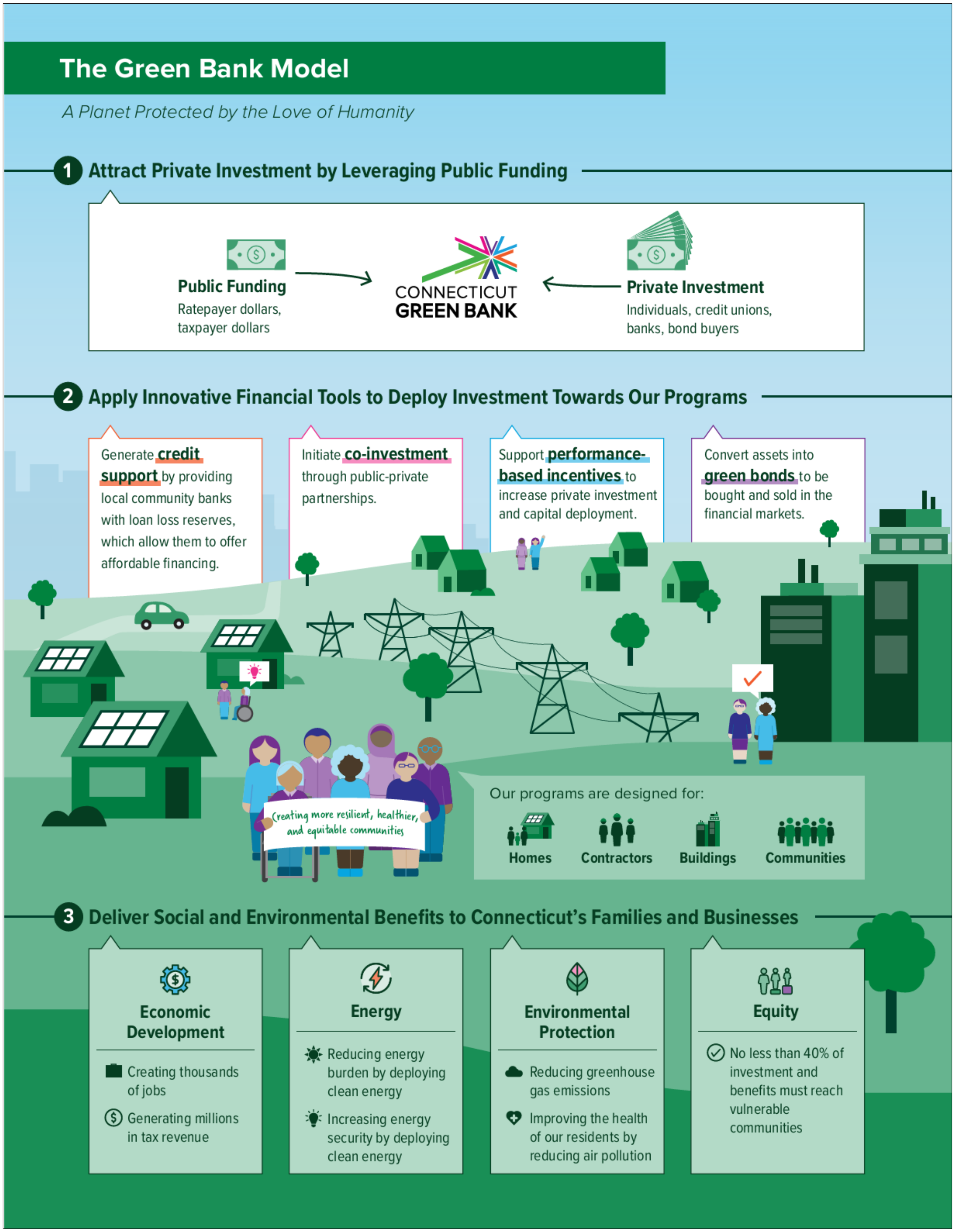
Sincerely,

Lonnie Reed	*Bryan Garcia*
Lonnie Reed Chair	Bryan Garcia President and CEO
Sara Harari	*Bert Hunter*
Sara Harari Associate Director of Innovation	Bert Hunter EVP and CIO
Eric Shrago	*Ashley Stewart*
Eric Shrago VP of Operations	Ashley Stewart Manager of Community Engagement

Attachments
Attachment A – Green Bank Model
Attachment B – Societal Impact Report

ATTACHMENT A

Green Bank Model



ATTACHMENT B

Societal Impact Report of the Connecticut Green Bank

CONNECTICUT GREEN BANK

Societal Impact Report

FY12 FY22

Since the Connecticut Green Bank's inception through the bipartisan legislation in July 2011, we have mobilized more than **$2.26 billion of investment** into the State's green economy. To do this, we used **$322.4 million** in Green Bank dollars to attract $1.95 billion in private investment, a leverage ratio of **$7.00 for every $1**. The impact of our deployment of renewable energy and energy efficiency to families, businesses, and our communities is shown in terms of economic development, environmental protection, equity, and energy (data from FY 2012 through FY 2022).

ECONOMIC DEVELOPMENT

JOBS The Green Bank has supported the creation of more than **26,720** direct, indirect, and induced job-years.

TAX REVENUES The Green Bank's activities have helped generate an estimated **$113.6** million in state tax revenues.

- **$55.3 million** individual income tax
- **$29.2 million** corporate taxes
- **$29.1 million** sales taxes

ENERGY

ENERGY BURDEN The Green Bank has reduced the energy costs on families, businesses, and our communities.

60,000+ families

6,500+ businesses

DEPLOYMENT The Green Bank has accelerated the growth of renewable energy to more than **509 MW** and lifetime savings of over **65.6 million MMBTUs** through energy efficiency projects.

ENVIRONMENTAL PROTECTION

POLLUTION The Green Bank has helped reduce air emissions that cause climate change and worsen public health, including **9.6** million pounds of SOx and **11.1** million pounds of NOx lifetime.

10.4 MILLION tons of CO_2 : EQUALS

156 MILLION tree seedlings grown for 10 years

OR

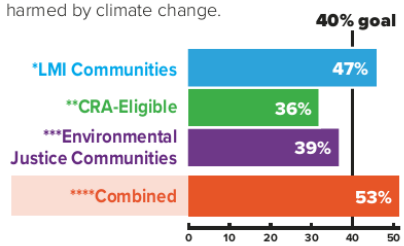
2.1 MILLION passenger vehicles driven for one year

PUBLIC HEALTH The Green Bank has improved the lives of families, helping them avoid sick days, hospital visits, and even death.

$317.1 – $717.2 million of lifetime public health value created

EQUITY

INVESTING in vulnerable communities, The Green Bank has set **goals** to reach **40% investment** in communities that may be disproportionately harmed by climate change.



*LMI Communities – census tracts where households are at or below 100% Area Median Income.

**Community Reinvestment Act (CRA) Eligible – households at or below 80% of Area Median Income and all projects in programs designed to assist LMI customers.

***Environmental Justice Community means a municipality that has been designated as distressed by Connecticut Department of Economic and Community Development (DECD) or a census block group for which 30% or more of the population have an income below 200% of the federal poverty level.

****Combined Vulnerable Communities include LMI, CRA and EJC.

Learn more by visiting ctgreenbank.com/strategy-impact/impact

Winner of the 2017 Harvard Kennedy School Ash Center Award for Innovation in American Government, the Connecticut Green Bank is the nation's first green bank.

Sources: Connecticut Green Bank Comprehensive Annual Financial Reports