# WE SUPPORT HB 2626B
# EEAST

## GOOD JOBS

We support HB 2626A, also known as the Energy Efficiency and Sustainable Technology Act of 2009 (EEAST), as a tool for Oregon that will create good local jobs and give our economy a boost. The EEAST Act is a low-cost, voluntary loan program that can be applied to weatherizing existing buildings and producing renewable energy. The loan payment will be offset by the energy savings created. EEAST will create 1500 jobs this summer alone.

## REDUCED COSTS

This bill is the right path for Oregon, at the right time. EEAST is an opportunity to reclaim Oregon's role as a national leader and will rebuild our homes and businesses to save energy, and reduce energy bills, when people are hurting.

## CLEAN ENERGY

Reduced energy use means less greenhouse gas.  Energy efficiency and renewable energy allow us to meet out climate goals in a way that makes sense for property owners.

## OREGON INVESTMENT

EEAST builds on Oregon's success and brings together existing resources to attract private investment and achieve weatherization faster than ever before. It is not just about conserving energy or creating new energy; it is about improving the productivity of energy and promoting investment in Oregon.

**Questions about EEAST:**

***How is EEAST structured?***

EEAST modifies the Oregon Department of Energy's Small Scale Energy Loan Program (SELP). It authorizes SELP to accept dollars from many different sources, both public and private, for loans and grants. It also allows SELP to do a large block loan authorization to a project manager (e.g. the Energy Trust or a consumer-owned utility) who can split up the loan into small amounts for individual property owners. EEAST defines criteria for contracting procedures, loan repayment, and more.

***Why is this needed?***

Along with the Department of Energy's SELP program, the Energy Trust of Oregon and consumer-owned utilities across the state offer energy efficiency programs. However, residential and commercial property owners have difficulty accessing low-cost, up-front financing for efficiency and renewable energy investments.

***How is EEAST different from SELP?***

EEAST will expand SELP so that private investment be used (and assembled by the financial manager) to increase the size and scale of SELP by capturing more funding and by using a project manager who can come to the customer instead of waiting for the customer to come to them. SELP will continue to exist for the larger projects. EEAST focuses on commercial, residential and public buildings.

***Are these loans or grants?***

Both. The basic structure of EEAST is a low-cost loan that can be paid back on the energy bill over a long period of time (20+ years) and transferred with ownership. In some cases, as money is available from stimulus dollars, future climate legislation, foundations, etc, grant dollars can be used to buy down debt. EEAST makes sure we use grant money efficiently and stretch it as far as possible by using loans for the bulk of investments. Grant money makes EEAST work for people of all incomes.

***Does EEAST impact the General Fund?***

No. EEAST is funded through a blending of state bonding and private investment. In addition, flexibility has been written into the bill to allow for the acceptance of any grants and Federal stimulus funds. There is no impact to the general fund and no taxpayer dollars are used.

***What is the Project Manager?***

The Project manager is an entity, like the Energy Trust of Oregon, that provides outreach and technical support to the customer. The Energy Trust is the default Project Manager for EEAST in investor-owned utility territory and the consumer-owned utility will be the Project Manager in their territories. This will cover most of the ground for reaching many customers across Oregon, but in cases where there is demand for an alternate Project Manager, the Department of Energy will issue an RFP in consultation with the Energy Trust or a consumer-owned utility. The Project Manager can be a local government, nonprofit, for-profit, tribal or state entity.

***What is the Financial Manager's role?***

The EEAST Financial Manager is the entity that allows private capital to be invested in EEAST. Its main role is to provide a platform for the blending of private and public capital from various sources. The Financial Manager is a financial institution contracted through an RFP.

***Is EEAST a mandate?***

No. EEAST is a voluntary program.