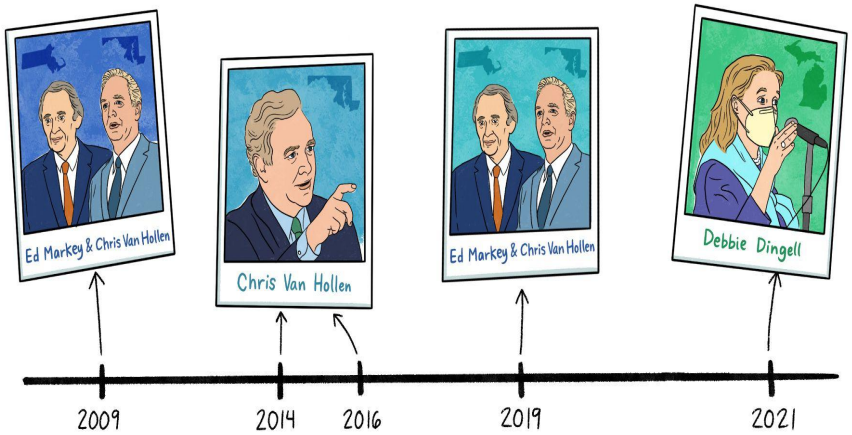
National Climate Bank

Clean Energy and Sustainability Accelerator, Inc., 501c(3) nonprofit

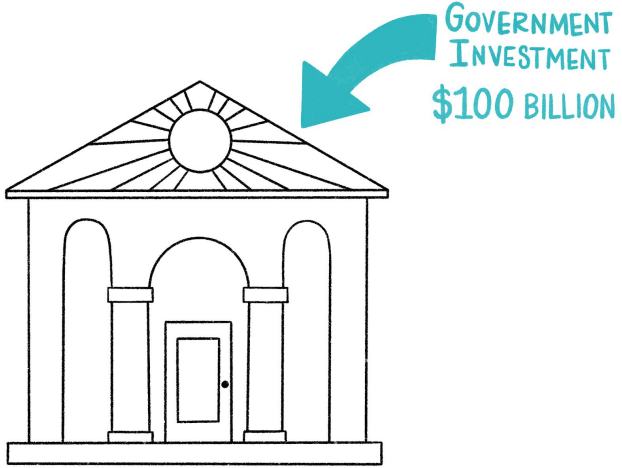


Today: GHG Reduction Fund

Page 350 in Build Back Better Act

Coalition fo
Green Capi

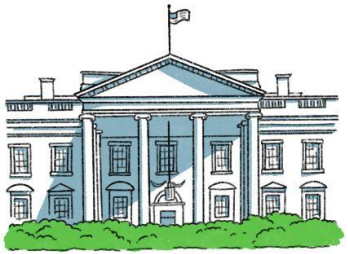
National Climate Bank uses public funds to attract private funding at 3:1 ratio



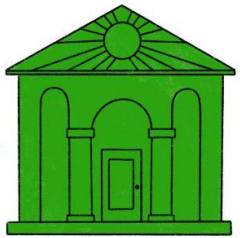
Coalition for Green Capital

BBB GHG Reduction Fund provides $29B

Congress Passes BBB



EPA Makes Grant



Nonprofit Accelerator

$$$ to 50-state Network of Green Banks

Coalition for Green Capital

Time to set up National Climate Bank

- Clear mandate to create single, national Clean Energy and Sustainability Accelerator.

Congress sponsored it

Passed the House by name 3x

2020, 2020, 2021

Administration asked for it

Included by name in American Jobs Plan

"...Establish a $27 billion Clean Energy and Sustainability Accelerator to mobilize private investment into distributed energy resources; retrofits of residential, commercial and municipal buildings; and clean transportation."

President told the world about it

Presented at COP26

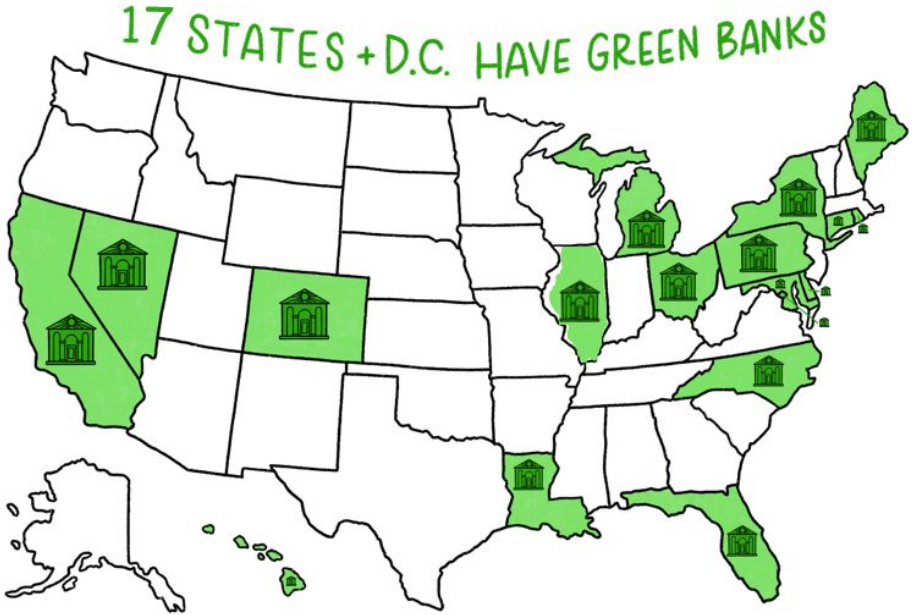
"Advance environmental justice through a new Clean Energy and Sustainability Accelerator that will invest in projects around the country, while delivering 40% of the benefits of investment to disadvantaged communities"

Green banks prove merit for last decade

23 green banks in 17 states & D.C. during last 10 years.

Have spent $2.6 billion, causing **$9 billion total investment** in clean power platform.

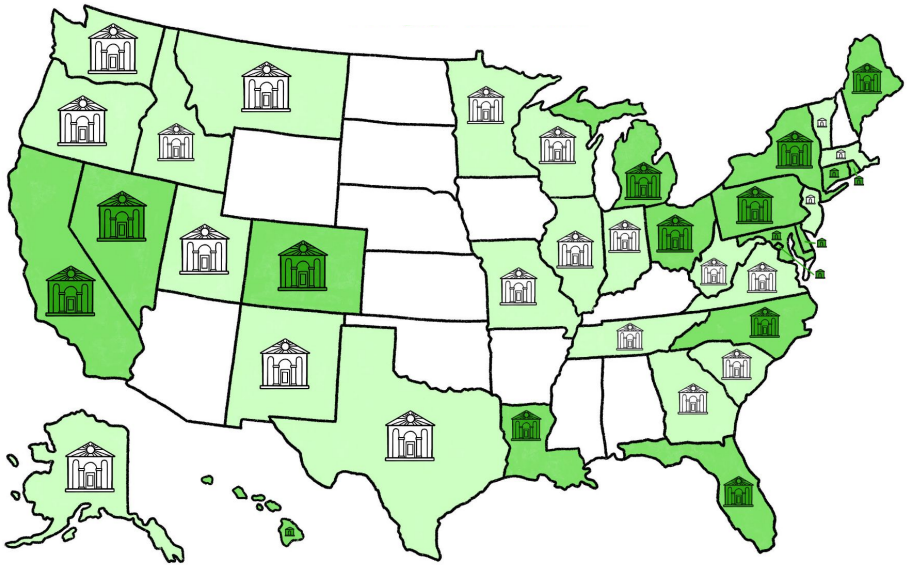
Cumulative default rate under 0.5%.



Coalition for Green Capital

Existing, proposed green banks need working capital to expand, get going

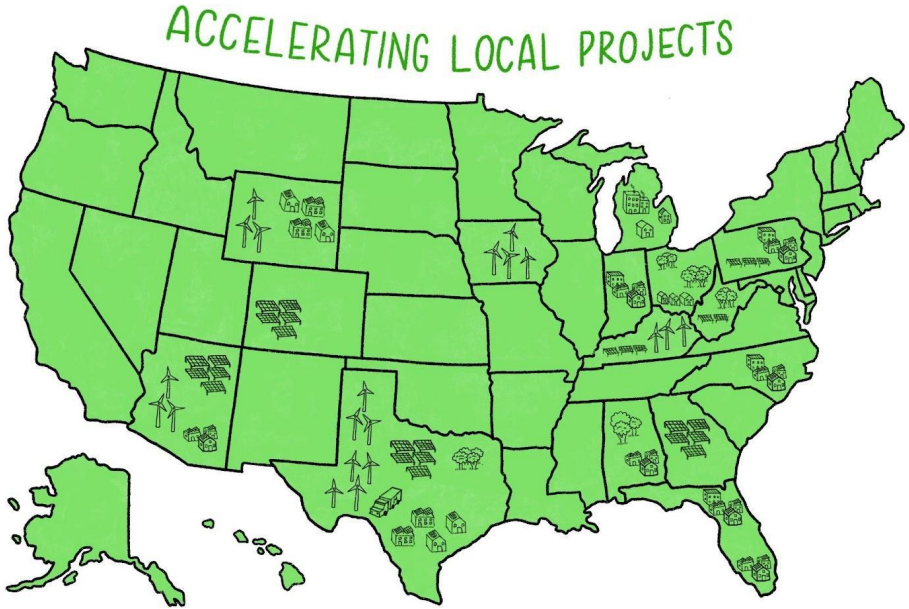
Currently 21 nonprofit and state green banks would start if they had capital, shared expertise, access to national financing tools



Coalition for Green Capital

CESA to complete national network

- Recruit existing CDFIs, minority-owned banks, nonprofits, and other mission-aligned finance institutions
- Involve mayors, governors, city councils to create new government-sponsored institutions where appropriate
- Stand up and financially support new nonprofit institutions led by local actors
- Involve private investors, utilities, contractors to build climate finance ecosystems in every state



American Green Bank Consortium ready to finance projects with strong EJ benefits using money from CESA

- **State & local green banks ready to partner** with national green bank
- Nearly every green bank is prepared to deliver **significant early tangible outcomes in reducing GHG emissions**
- Early activity to include **tangible projects and new programs**
- Day 1 projects **feature environmental justice**

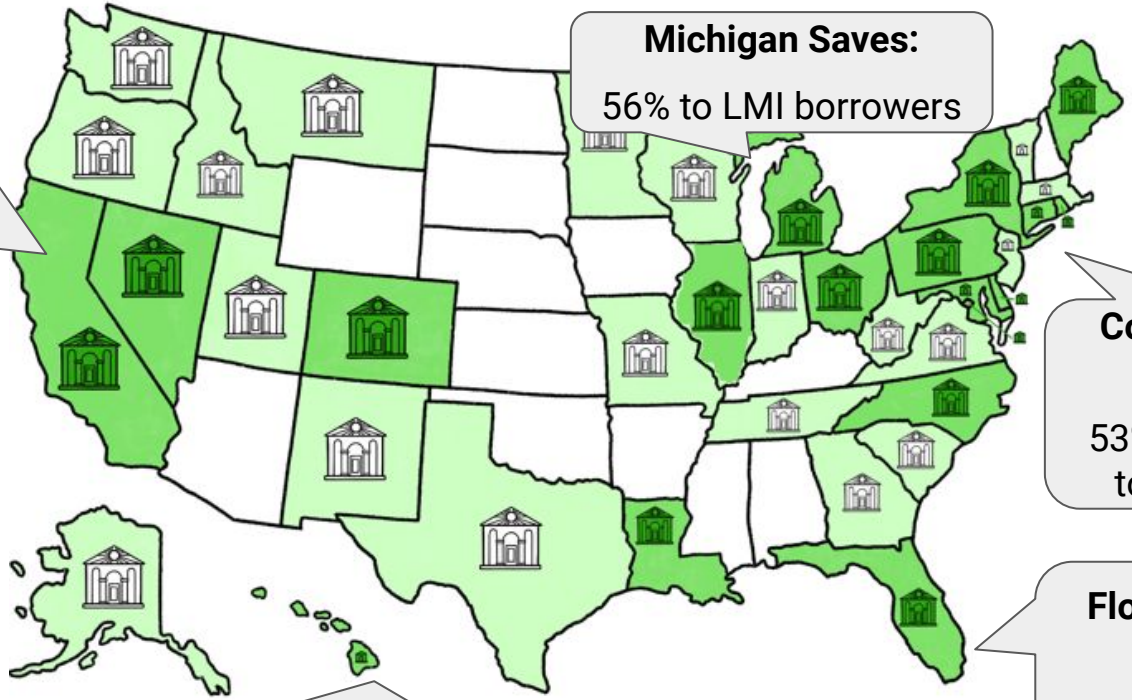
Green Bank Consortium Day One Projects

- **Texas**: $28m affordable housing efficiency and solar project
- **Louisiana**: $25m green mortgage product
- **Maryland**: $3m in small solar projects at nonprofits
- **Hawaii**: $14m smart meter project
- **Connecticut**: $20m in LMI building electrification project
- **Rhode Island**: $10m in loans for commercial Class B & C projects
- **Florida**: $10m in LMI resilience, solar, and efficiency projects
- **Michigan**: $2m for residential energy efficiency and solar projects
- **California**: $15m for residential energy efficiency projects
- **Colorado**: $10m for affordable housing EE and electrification
- **Pennsylvania**: $3m in solar projects on Philly public schools
- **New York**: $50m in affordable housing EE, renewables, and electrification projects
- **DC**: $4m for LMI solar and stormwater mgmt project

Existing Green Banks Have $21 Billion of Additional Identified Projects In Need of Financing!!

Coalition for Green Capital

Network primed for more EJ investment



Michigan Saves:

56% to LMI borrowers

CAEATFA:

50%+ of residential energy efficiency lending to LMI borrowers

Connecticut Green Bank:

53% of solar lending to LMI borrowers

Florida Solar Energy Loan Fund:

73% to LMI borrowers

Hawaii Green Infrastructure Authority:

Forward commitment to 100% LMI lending

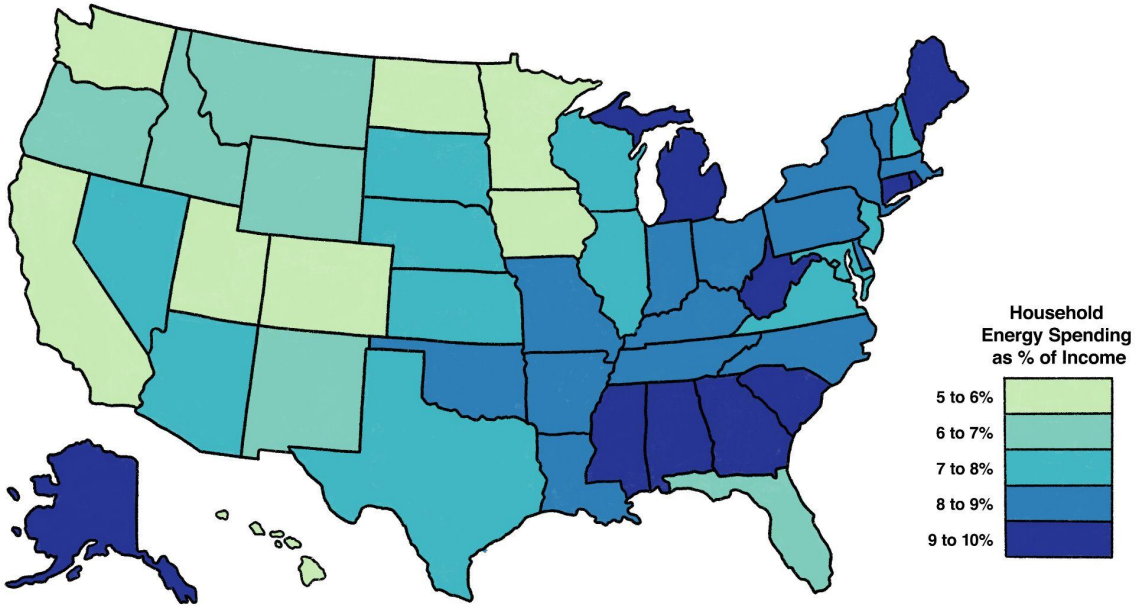
Coalition for Green Capital

National strategy

Consumer benefits/ghg reduction/health benefits/job creation

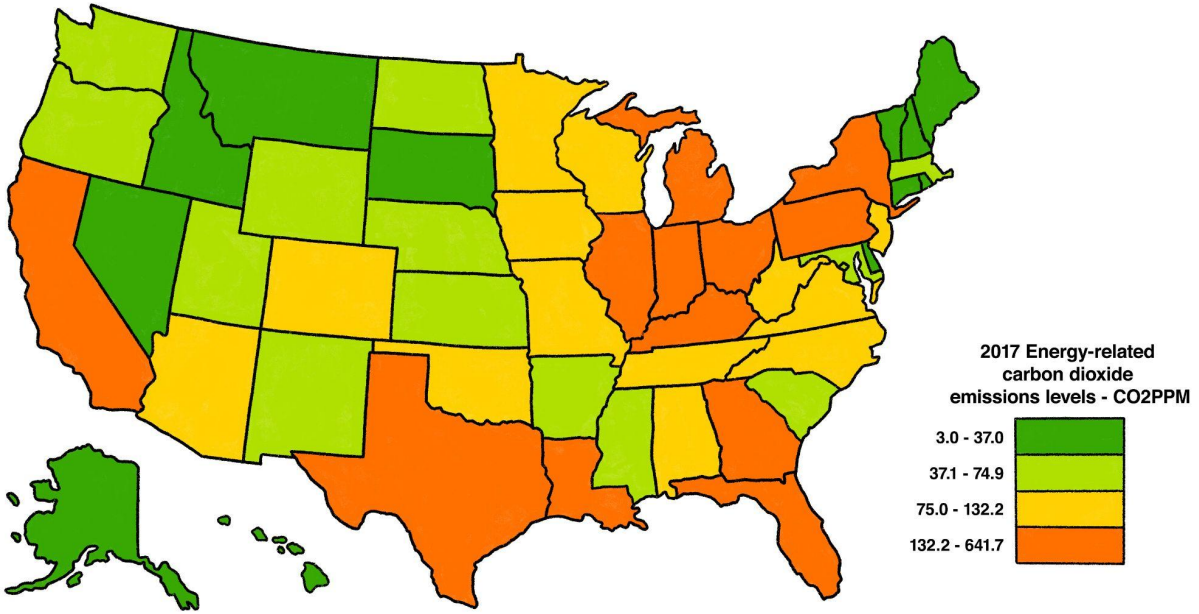
Coalition for Green Capital

1. Power prices affect U.S. consumers differently



Coalition for
Green Capital

2. States differ in carbon power use



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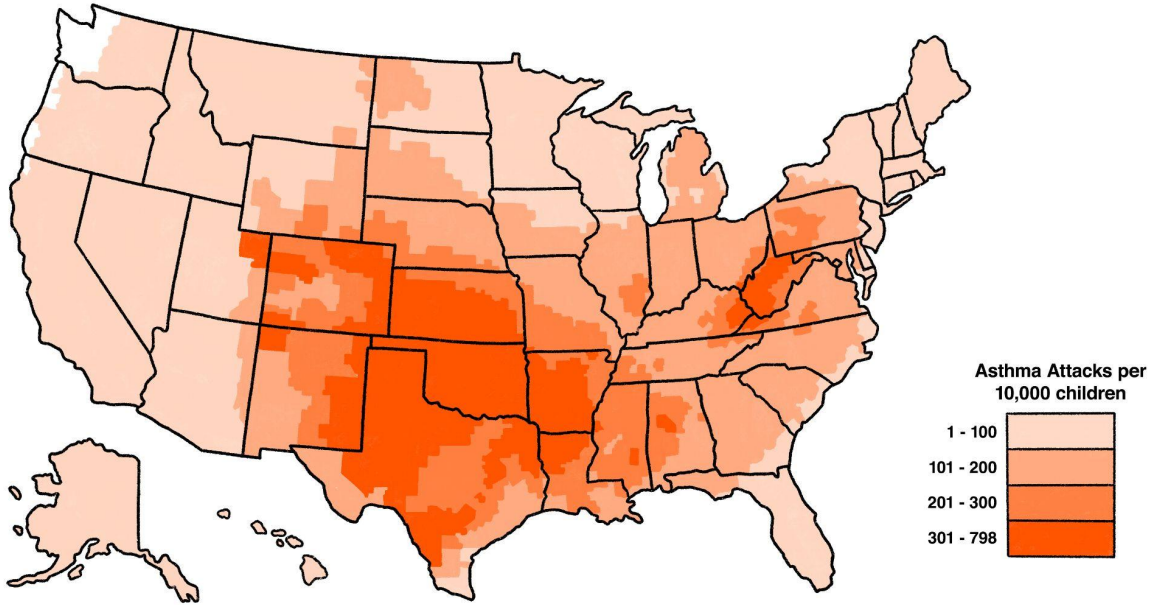
3. Harming children's health at varying levels



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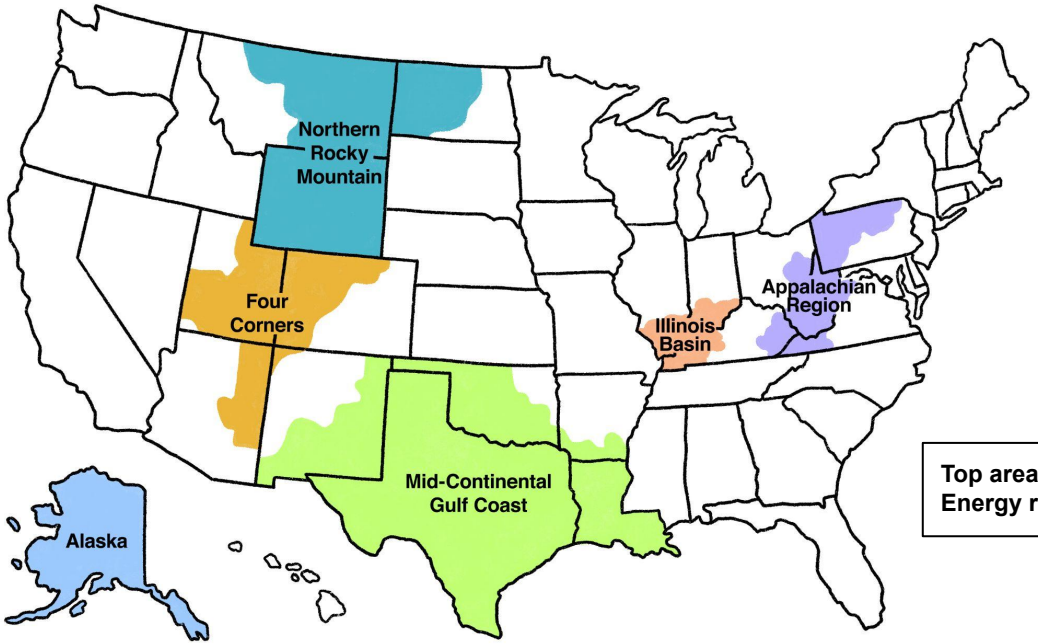
4. Requiring more new job creation where transition has more impact



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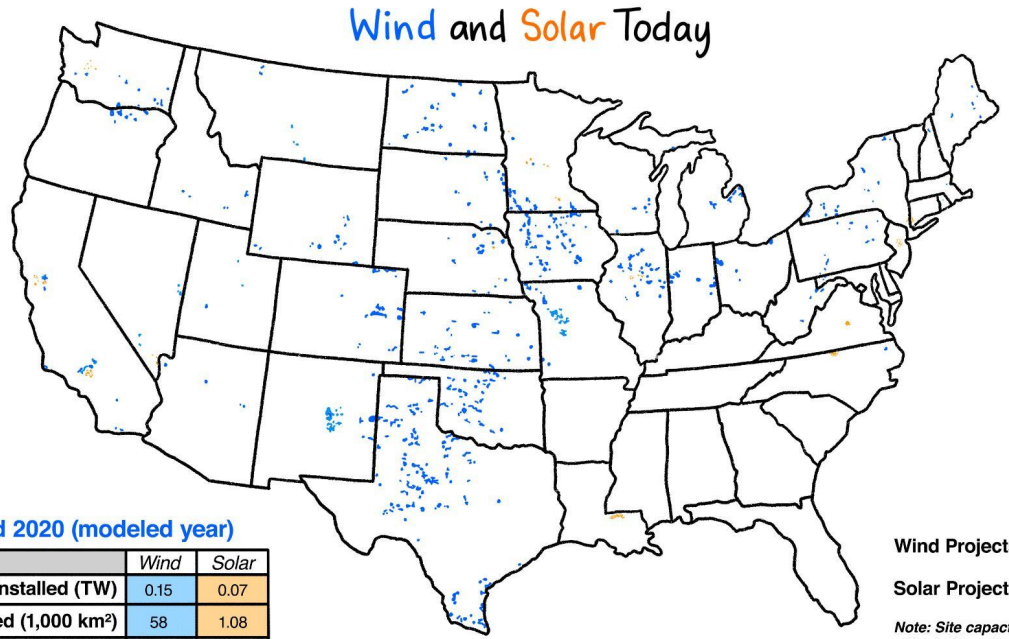
Today: Clean power scattered, modest

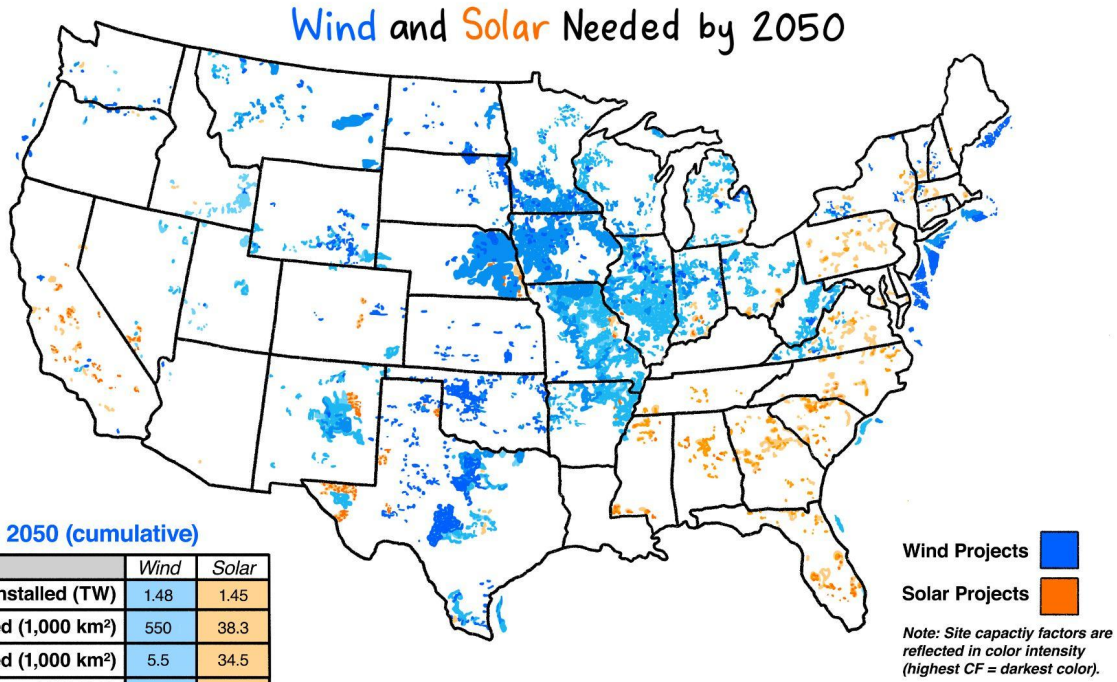


As of end 2020 (modeled year)

	Wind	*Solar*
Capacity installed (TW)	0.15	0.07
Total Land used (1,000 km²)	58	1.08
Direct Land used (1,000 km²)	0.6	0.97

Source: *Princeton University*

$3 trillion investment spreads generation everywhere



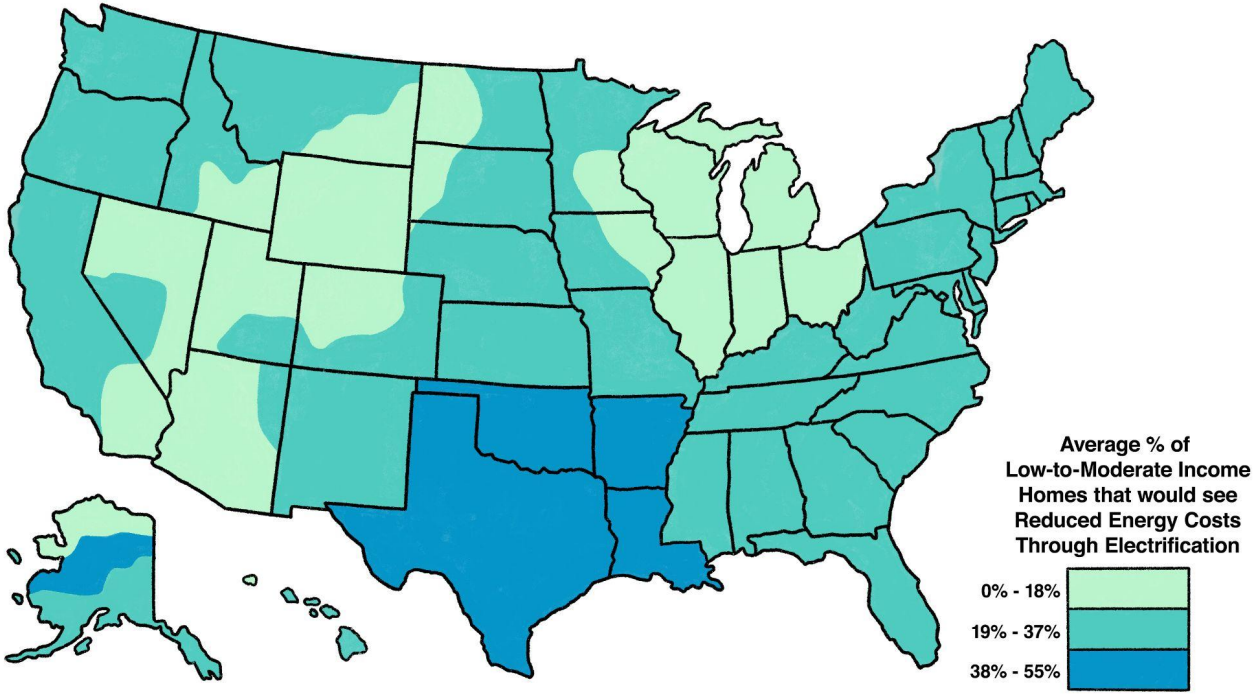
2020 - 2050 (cumulative)

	Wind	*Solar*
Capacity installed (TW)	1.48	1.45
Total Land used (1,000 km²)	550	38.3
Direct Land used (1,000 km²)	5.5	34.5
Capital Invested (2018 $)	$1.84 T	$1.39 T

Coalition for Green Capital

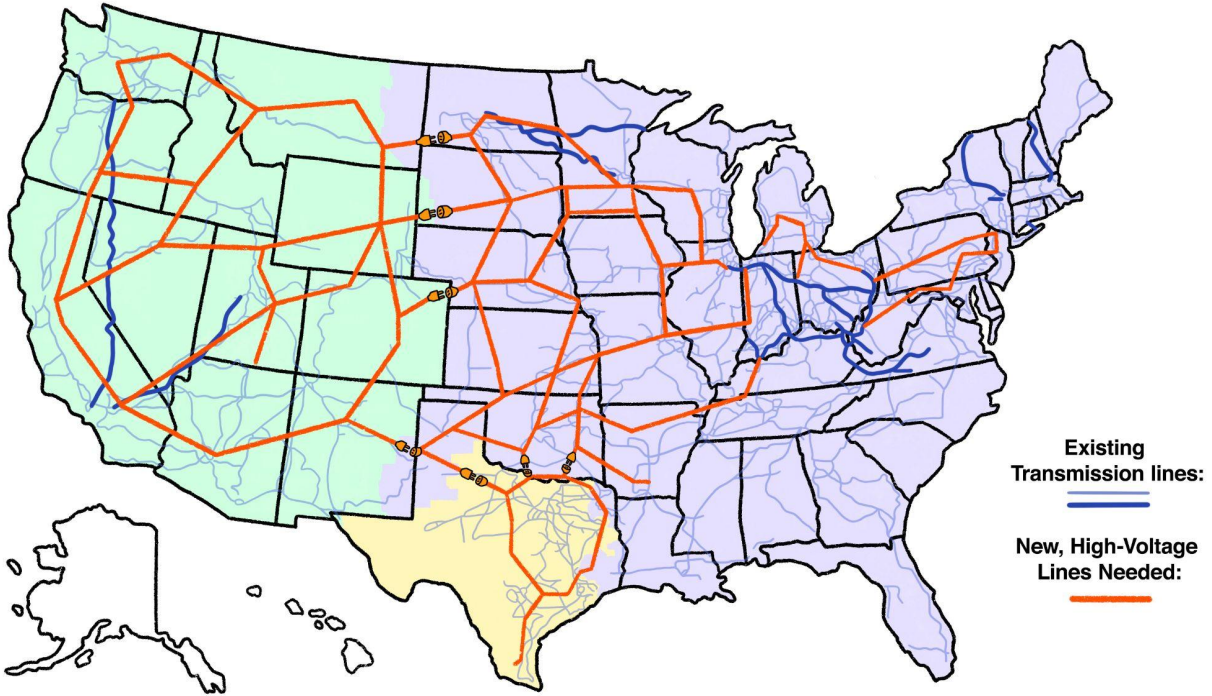
Source: *Princeton University*

Must lower energy costs for low, middle income households



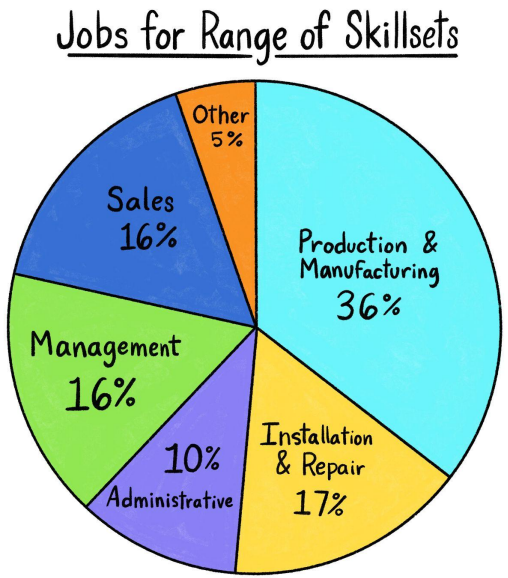
Coalition for Green Capital

May need to bolster other transmission programs



Coalition for Green Capital

Creating diverse jobs everywhere



SOC Code	Job Classification
17-2040	Chemical Engineers
51-2022	Electrical and Electronic Equipment Assemblers
17-2071	Electrical Engineers
17-2112	Industrial Engineers
17-2131	Materials Engineer
17-3012	Electrical and Electronics Drafters
17-3012	Electrical and Electronics Engineering Technolog
17-3026	Industrial Engineering Technologists and Techni
17-3027	Mechanical Engineering Technologists and Tech
41-4011	Sales Representatives, Wholesales and Manufac
49-9041	Industrial Machinery Mechanics
49-9043	Maintenance Workers, Machinery
51-1011	First-line Supervisors of Production and Operati
51-2022	Elect
51-2092	Team
51-2099	Asse
51-4041	Mach
51-4081	Multi
51-4121	Weld
51-4122	Weld
51-4193	Platir
51-4199	Meta
51-8012	Powe
51-9032	Cutti
51-9061	Inspe
51-9124	Coati

SOC Code	Job Classification
13-1071	Human Resource Specialists
13-1051	Cost Estimators
13-1041	Compliance Officers
13-2011	Accountants and Auditors
13-2031	Budget Analysts
13-2040	Credit Analysts
13-2053	Insurance Underwriters

SOC Code	Job Classification
11-1010	Chief Executives
11-1021	General and Operations Managers
11-2011	Advertising and Promotions Managers
11-2022	Sales Managers
11-2021	Marketing Managers
11-3012	Administrative Service Managers
11-3013	Facilities Managers
11-3021	Computer and Information Systems Managers
11-3031	Financial Managers
11-3051	Industrial Project Managers
11-3061	Purchasing Managers
11-3071	Transportation, Storage, and Distribution Managers
11-3111	Compensation and Benefits Managers
11-3121	Human Resources Managers
11-3130	Training and Development Managers
23-1011	Lawyers
23-2011	Paralegals and Legal Assistants

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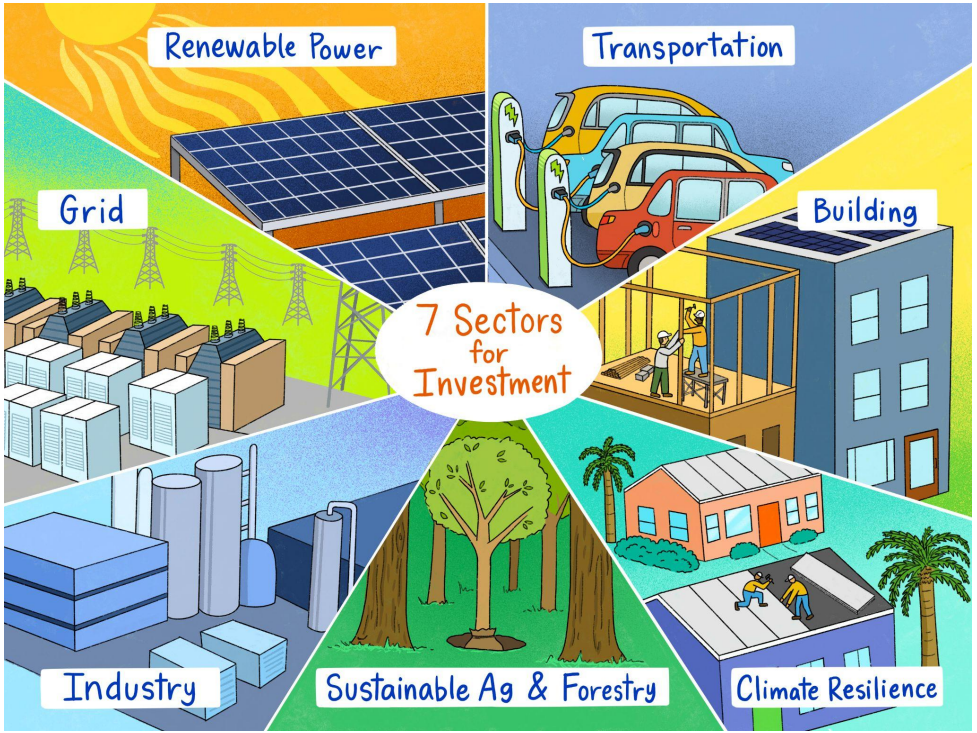
7 key job sectors

- Renewable Power
- Grid Infrastructure
- Transportation
- Buildings
- Climate Resilience
- Industry
- Sustainable Ag & Forestry

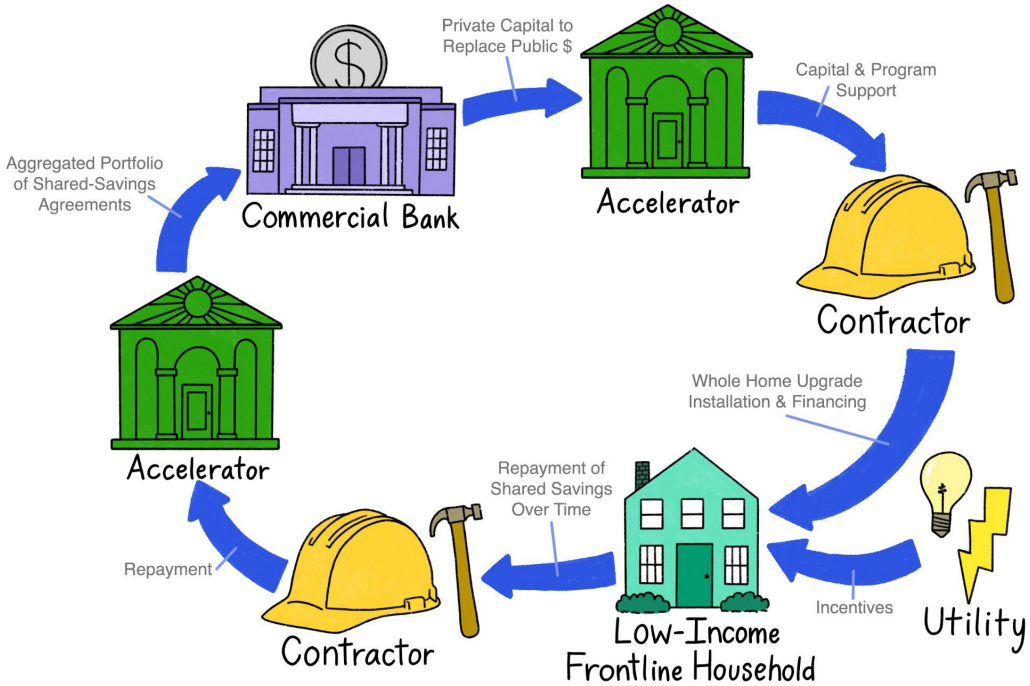


$29b public funds enable $30b bond in year one; recycled twice in ten years

- $229b total investment over 10 years (public and private)
- 3m+ new jobs over ten years
- Work in every target community

EJ Example: Improve Household in Marshall County, WV

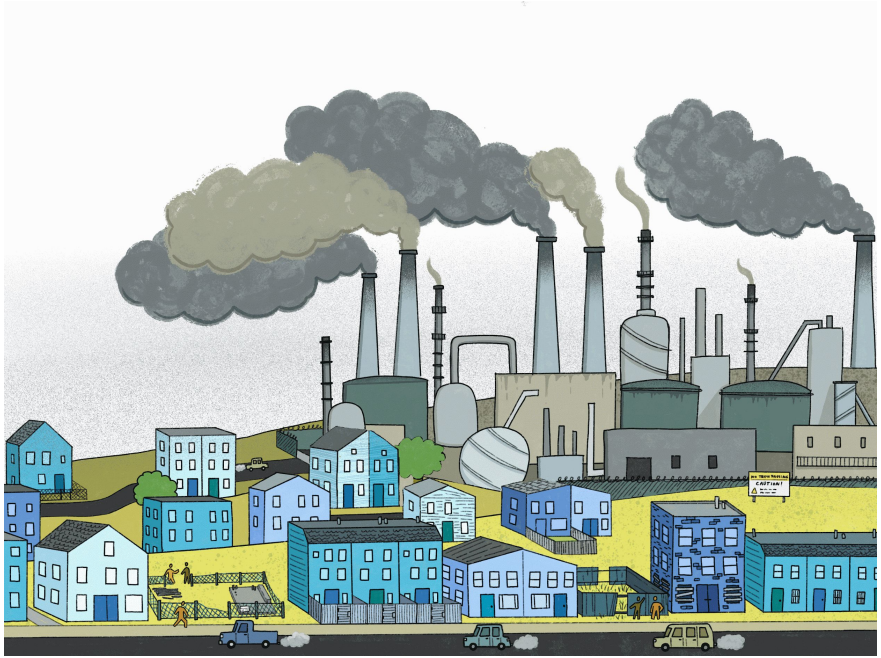
- Owner-occupied homes - 12,600
- Median home value - $109,300
- Median income - $48,500
- Unemployment – 7.0%
- Poverty Rate - 14%
- Annual Energy Costs - $4,000
- Savings from Upgrade - $2,400
- Project Capital Cost - $78,000



Coalition for Green Capital

Justice for all

- “True” carbon to clean transition delivers **victory in climate crisis, justice for communities** harmed by pollution, hit by job loss, left out of gains enjoyed by the rest of country.
- “This cannot be the sort of ‘just transition’ wishful thinking... **There must be a set of specific, concrete actions that are fully-funded and long-term.**” -United Mine Workers of America
- **4 ghg funds; 2 aim exclusively at “low-income and disadvantaged communities”;** total $15b



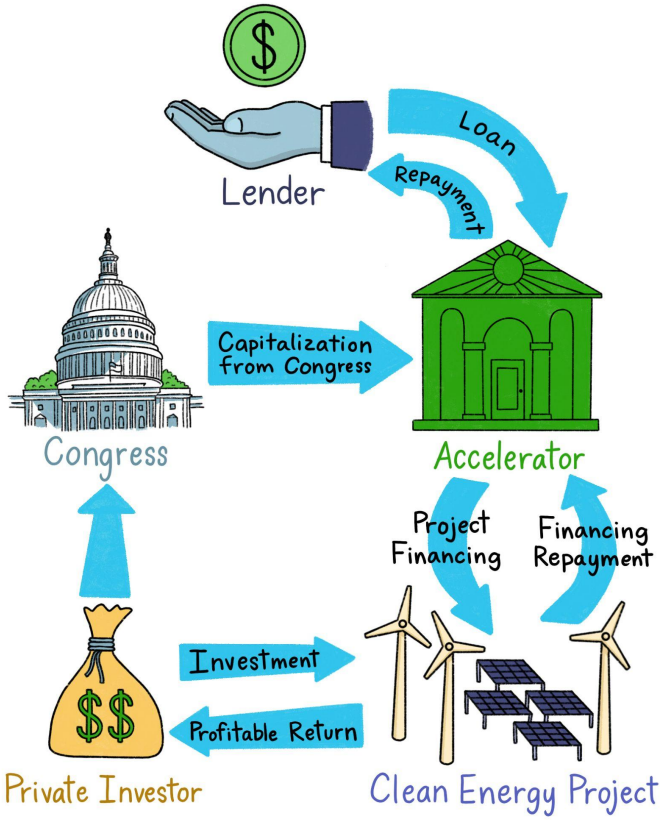
...so America can lead world.

- Accelerator-driven investment **reduces annual GHG emissions by 124 mmt in 2030**
- Single biggest **environmental justice investment** in American Jobs Plan

Coalition for Green Capital

And Accelerator pays for itself

- Accelerator can borrow funds on top of Congressional funding
- Increases total private investment leveraged
- Private investment is profit-seeking, profit is taxable
- New government revenue covers costs of original capitalization



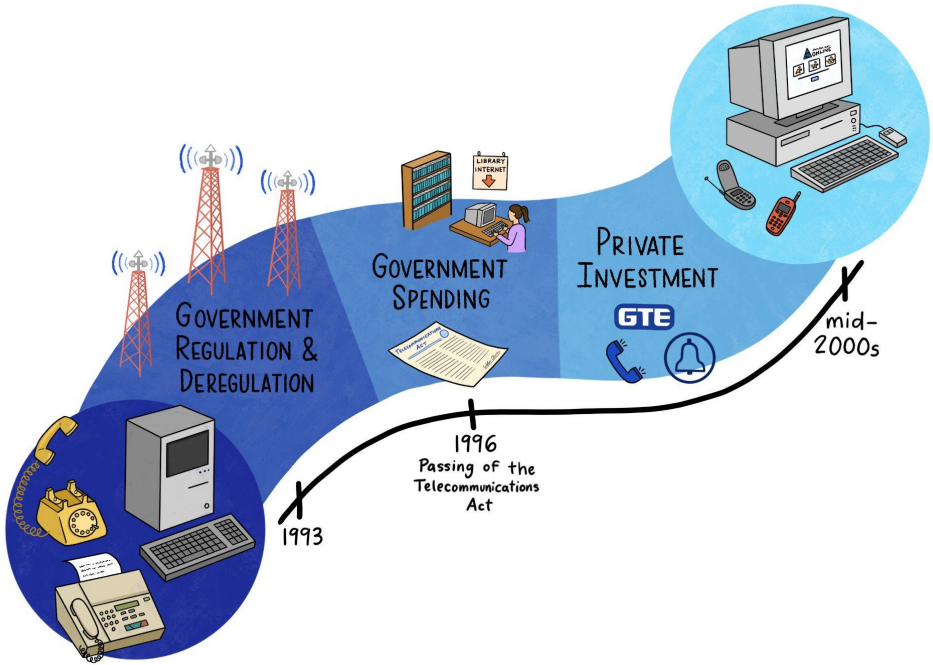
Coalition for Green Capital

We've done big changes before

From mid-90s to 2010, total transformation of information platform.

Government, entrepreneurs, private investment enabled America to lead the world in this change

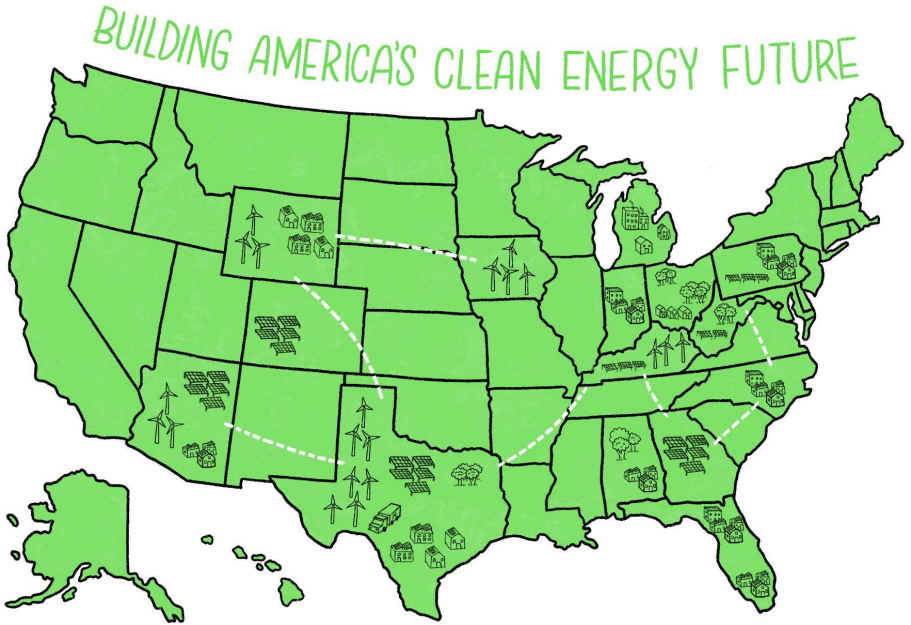
In a crisis bad countries fail, good countries survive, but great countries grow greater.



Coalition for Green Capital

Let’s do it again.

- Accelerator creates green banks, investment in every state
- Local solutions locally directed
- Implement GHG Reduction Fund



Contact us

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Policy Director: Meghan Conklin, meghan@coalitionfogreencapital.com

Learn more at https://coalitionforgreencapital.com/accelerator/

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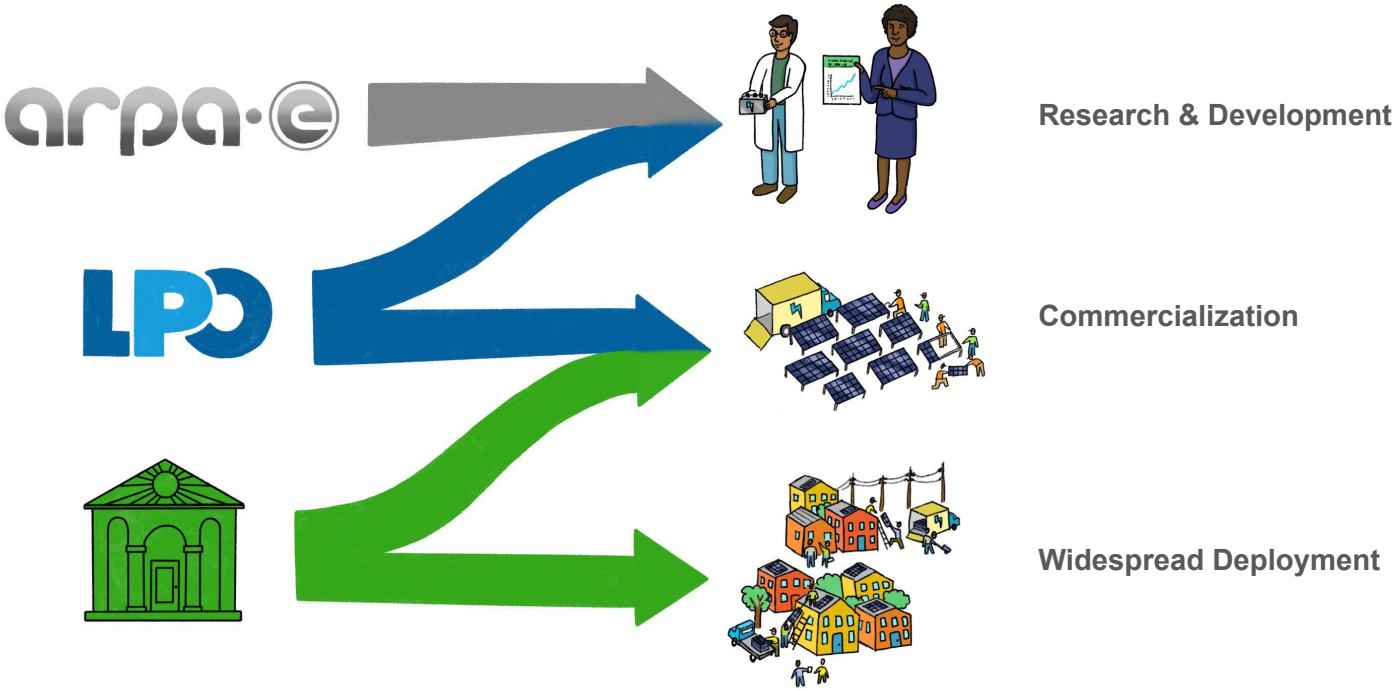
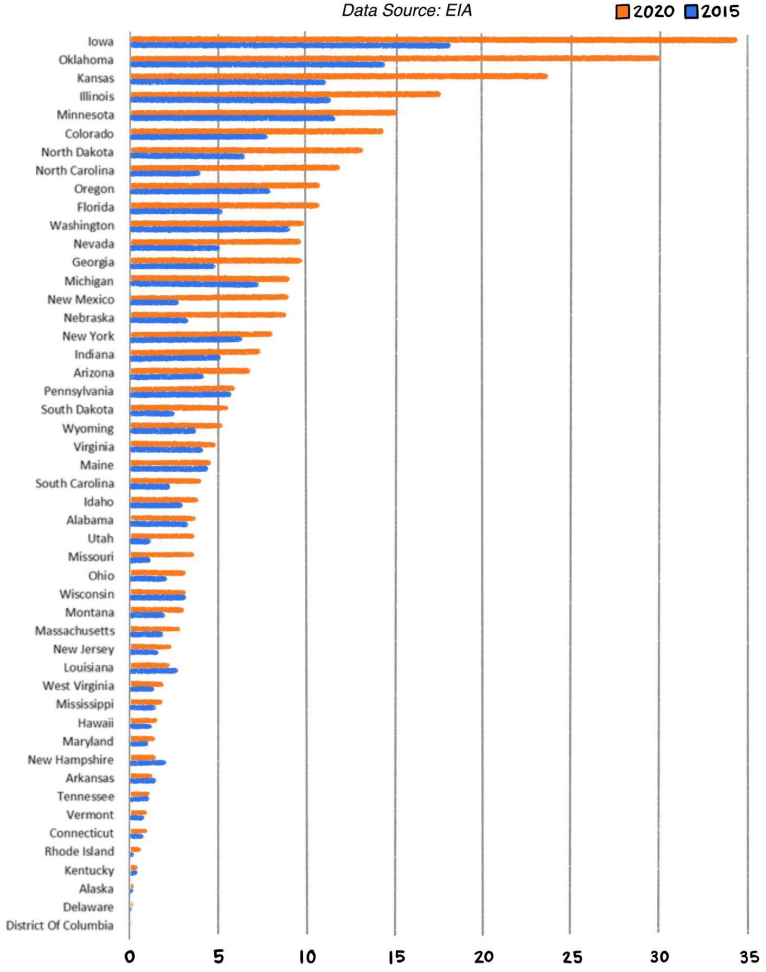
Appendix

Fills gaps & complements existing policy



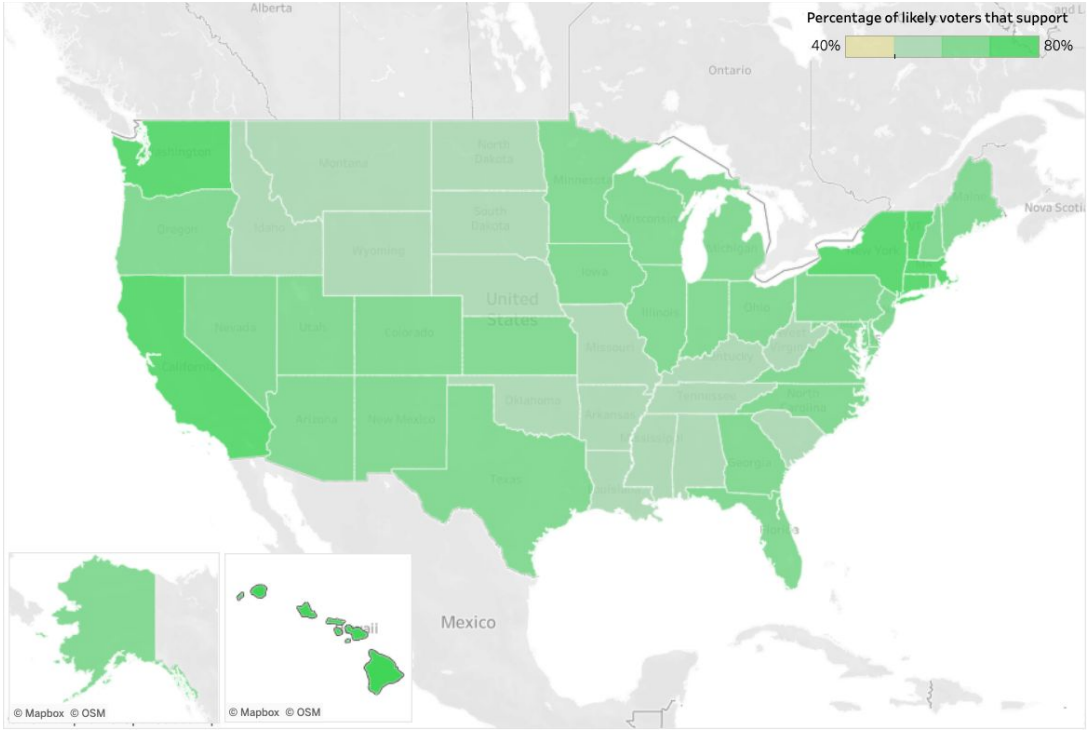
Renewable Electricity Generation by US State

Non-Hydro, Non-TX/CA
Terawatts-hours (TWh) in 2020 vs. 2015
Data Source: EIA



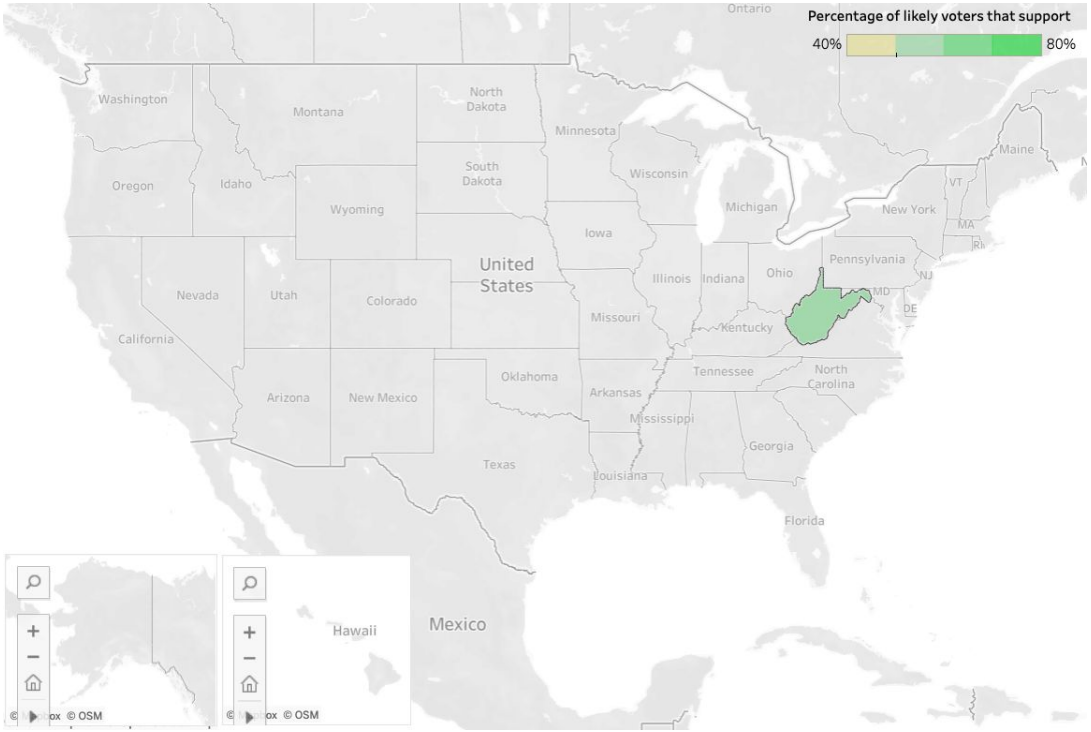
Coalition for Green Capital

A majority of Americans in every state support moving to 100% clean energy by 2035.



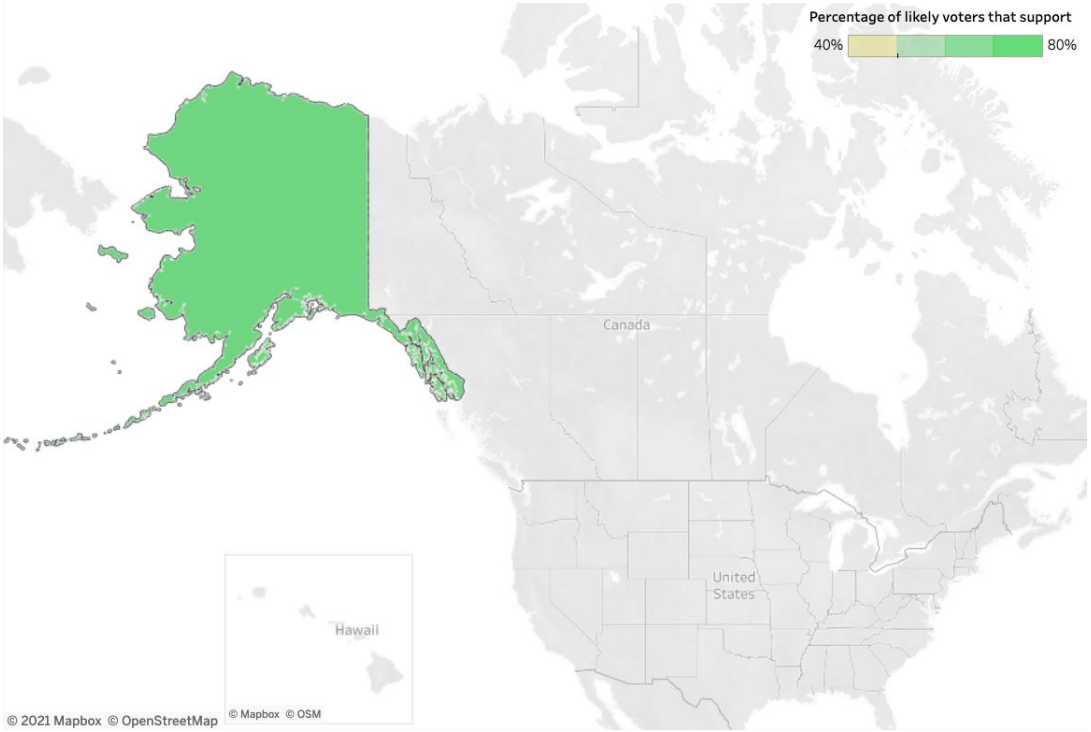
Coalition for Green Capital

In West Virginia, 54% of likely voters support the Accelerator, with only 31% opposing. (+23%)



Coalition for Green Capital

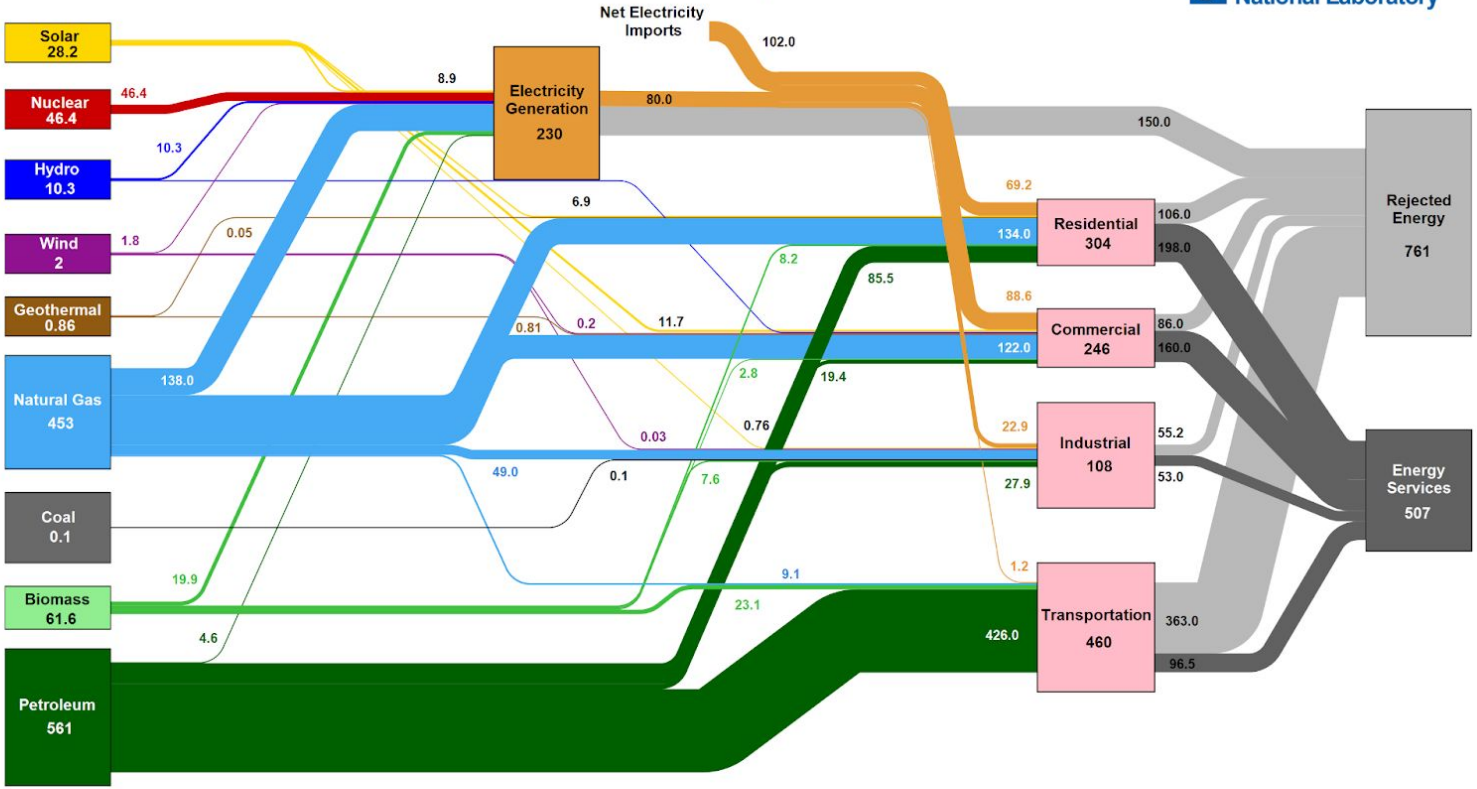
In Alaska, 68% of likely voters support the Accelerator and only 20% oppose. (+48%)



Coalition for Green Capital

Estimated Massachusetts Energy Consumption in 2018: 1,268 Trillion BTU

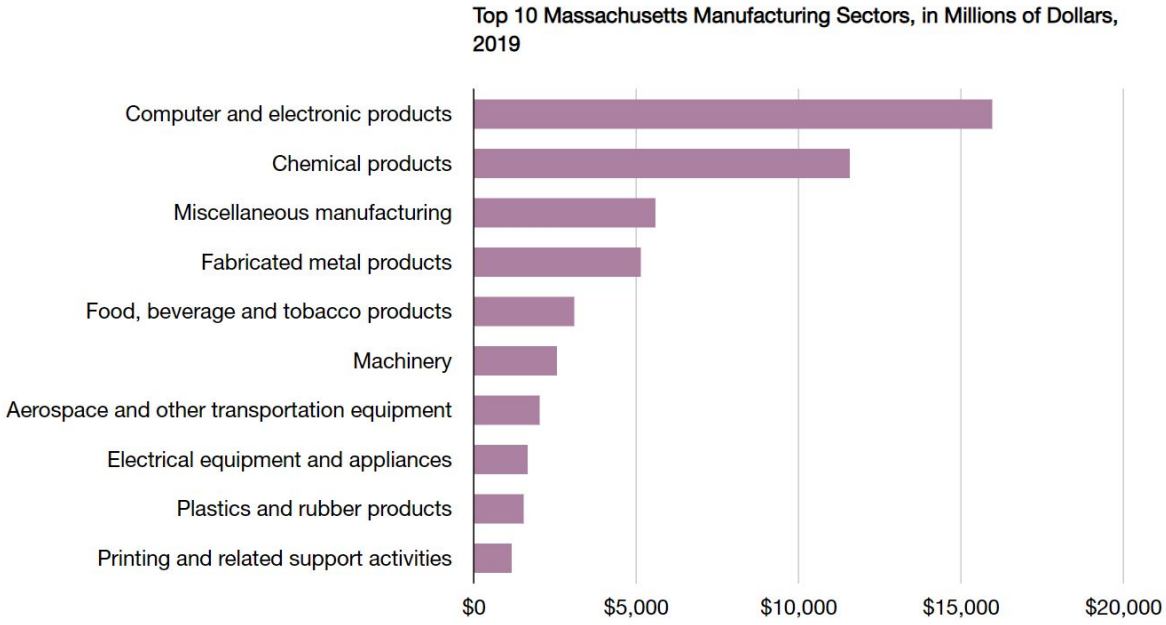
Lawrence Livermore National Laboratory



Source: LLNL June, 2020. Data is based on DOE/EIA SEDS (2019). If this information or a reproduction of it is used, credit must be given to the Lawrence Livermore National Laboratory and the Department of Energy, under whose auspices the work was performed. Distributed electricity represents only retail electricity sales and does not include self-generation. EIA reports consumption of renewable resources (i.e., hydro, wind, geothermal and solar) for electricity in BTU-equivalent values by assuming a typical fossil fuel plant heat rate. The efficiency of electricity production is calculated as the total retail electricity delivered divided by the primary energy input into electricity generation. End use efficiency is estimated as 65% for the residential sector, 65% for the commercial sector, 49% for the industrial sector, and 21% for the transportation sector. Totals may not equal sum of components due to independent Rounding. LLNL-MI-410527

Coalition for Green Capital

Efficiency investments can improve competitiveness of Massachusetts' manufacturing



National Association of Manufacturers

Focus on Small Projects

- Hard to finance small household upgrades with efficiency, solar, electrification and resilience
- Green banks work with contractors and private banks to drive financing
  - Direct financing, aggregation, then sale
  - Co-finance alongside private bank
  - Private bank finances with guarantee
- In all cases, energy costs savings for household are greater than financing repayment ----> Immediate Net Savings