



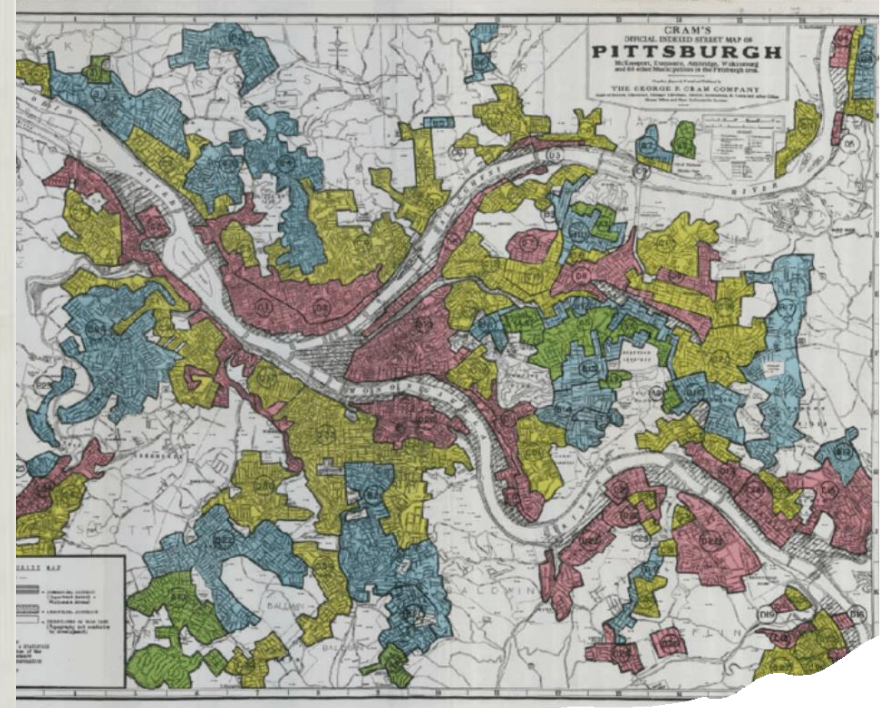
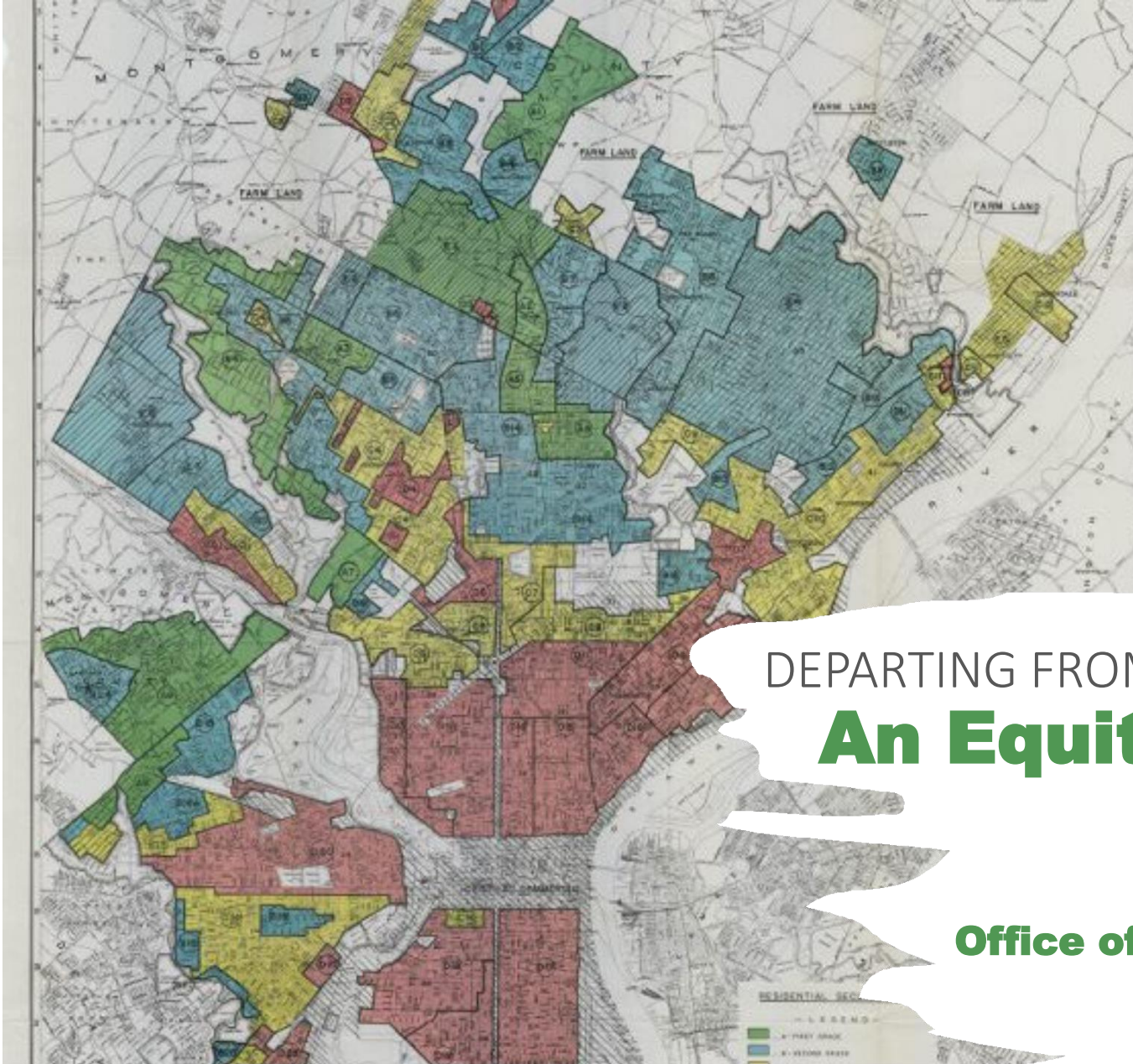
THE IFA WAS DESIGNATED AS THE CLIMATE BANK BY CEJA



CLIMATE BANK PURPOSE

- (1) the distribution of the benefits of clean energy in an equitable manner;
- (2) making clean energy accessible to all; and
- (3) accelerating the investment of private capital into clean energy projects in a manner reflective of the geographic, racial, ethnic, gender, and income-level diversity of the State.

- Climate & Equitable Jobs Act,
2021 (20 ILCS 3501/850-15)



DEPARTING FROM RACE & REDLINING:

An Equitable Energy Future

Yasmin Yacoby

Deputy Chief of Staff

Office of Economic Impact and Diversity

September 28, 2022



U.S. DEPARTMENT OF
ENERGY

OFFICE OF
ECONOMIC IMPACT AND DIVERSITY

ILLINOIS CLIMATE BANK
**EXCEPTIONAL
ALIGNMENT:**

**BIL, IRA, and
CEJA**

The Illinois Climate Bank integrates five key elements when pursuing funding and developing new initiatives:



PARTNERSHIPS



QUANTIFIABLE PROGRESS ON CLIMATE



BUILD IT HERE (USA/ILLINOIS)



JUSTICE40 BENEFITS & INVOLVEMENT



LABOR INVOLVEMENT & PARTICIPATION

To build (including supply chain), own, and operate electric vehicles and associated infrastructure.

Illinois manufacturing successes to date:

- Rivian
 - Normal
- Gotion
 - Manteno
- Stellantis
 - Belvidere
- Lion
 - Channahon
- Wieland
 - Metro East/NE IL
- T/CCI Mfg
 - Decatur
- Manner Polymers
 - Mt Vernon
- Prysmian Cables & Systems
 - DuQuoin

Climate Bank Federal Funding - Awards/Documentation to Date

Other EV federal resources:

- Direct/Elective Pay Transferable Tax Credits
- Climate Pollution Reduction Grant
- Port Funding

\$340M



Grants



\$156 million

Solar for All

- Expands Illinois Solar for All for low-income residential and community solar
- Enable upgrades & storage

Finance



\$100+ million

National Clean Investment Fund

- EV Fleets & Associated Infrastructure (public/private)
- Tax credit bridge loans to local governments & nonprofits
- Carbon-Free Schools
- Building Electrification

Finance



\$14 million

Revolving Loan Fund

- Tax credit bridge loans for renewable/efficiency in buildings

Grants



\$15 million

Charging and Fueling Infrastructure

- State-wide - 40+ partners/250+ sites; many public partners; community EV charging sites not addressed by market

Grants



\$40 million

Grid Resilience Grants

- Grid resilience-public and other small utilities

Finance



\$20 million

State Small Business Credit Initiative

- Participation loans through private lenders to small businesses.

SSBCI funds the IFA/Climate Bank Loan Participation Program, which works with banks and other financial institutions that are active in lending to small businesses. SSBCI:



Receives federal funding for projects as part of the American Rescue Plan Act of 2021



Provides access to capital for small business who may not be able to get the amount or terms they need



Allows lenders benefit from risk mitigation, get access to new borrowers, and expand relationships with existing ones



Focuses on projects that mitigate climate change, including hydroelectric, solar, wind, but also biomaterial production and the expansion of broadband in underserved communities



Serves both the Chicago area and downstate Illinois

Contact: Evans Joseph ejoseph@il-fa.com



- IFA has standardized Commercial Property Assessed Clean Energy (“C-PACE”) financing in Illinois through the nonpartisan, nonpolitical Illinois Finance Authority PACE Program (“IFA PACE Program”). Any interested county or municipality that desires to create a PACE area can establish the IFA PACE Program by adopting the enabling PACE Ordinance.
- C-PACE financing can be used by owners and developers to finance or refinance eligible improvements affixed to any privately-owned commercial, industrial, non-residential agricultural, or multi-family (of 5 or more units) property or any property owned by a not-for-profit in connection with renovations of existing buildings and new construction, in each case up to 25% of the value of the property. Eligible improvements generally include fixtures, products, systems, equipment, devices, and materials intended for energy efficiency, renewable energy, resiliency, or water use; electric vehicle charging stations are eligible improvements too.

ANTICIPATED 2024 TIMELINE

NOW

C-PACE



SSBCI



JUNE

Community Resilience Hubs



Grid Resilience



Community Charging



JULY

Federal Tax Credit / REC Bridge Loans



Working Capital



Fleet Electrification



Community-Driven Community Solar



Enabling Upgrades for Solar



Energy Storage



Bright Neighborhoods Pilot



Standard Offer Lease-to-Own



Energy Sovereignty Loan



Building Electrification



Contractor Portal





We want to hear from you!

Chris Meister
Executive Director
cmeister@il-fa.com
www.il-fa.com

Claire Brinley
Policy Analyst
cbrinley@il-fa.com
www.il-fa.com