



GREENHOUSE GAS REDUCTION FUND

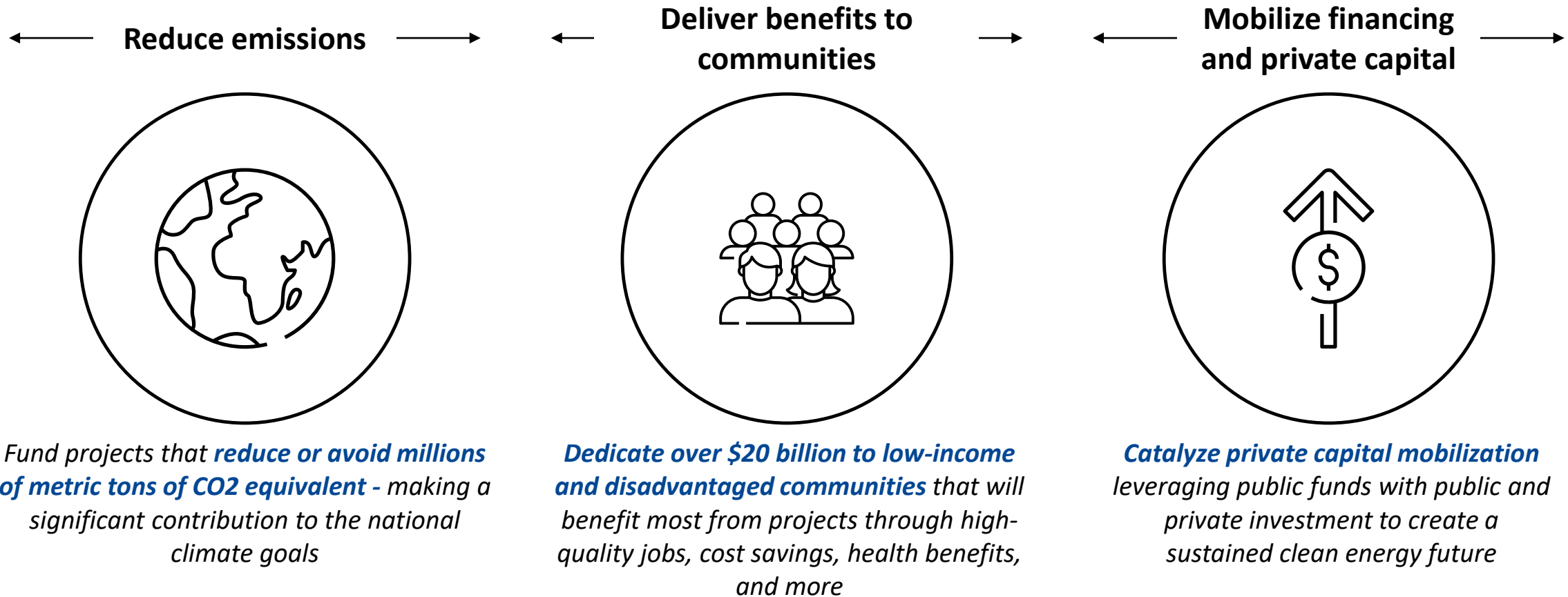
UPDATE ON THE NATIONAL CLEAN INVESTMENT FUND &
CLEAN COMMUNITIES INVESTMENT ACCELERATOR
AUGUST 2024

THE GREENHOUSE GAS REDUCTION FUND IS A HISTORIC INVESTMENT IN AMERICAN CLEAN ENERGY FINANCE

Overview of the three Greenhouse Gas Reduction Fund Programs

	 National Clean Investment Fund	 Clean Communities Investment Accelerator	 Solar for All
Program description	<p>Fund national nonprofit financing entities to create national clean financing institutions capable of partnering with the private sector to provide accessible, affordable financing for tens of thousands of clean technology projects nationwide</p>	<p>Fund hub nonprofits to provide funding and technical assistance to community lenders that will then finance clean technology projects in low-income and disadvantaged communities, deploying projects in communities most in need while also building the capacity of community lenders that serve those communities</p>	<p>Fund states, territories, Tribal governments, municipalities & nonprofits to develop long-lasting programs that enable low-income & disadvantaged communities to deploy and benefit from distributed residential solar</p>
Number of grant recipients	3 grantees	5 grantees	60 grantees
Funding amount	\$14 billion	\$6 billion	\$7 billion
	<i>For discussion today</i>		

THE GGRF PROGRAM AIMS TO MOBILIZE FINANCING, REDUCE EMISSIONS AND DELIVER BENEFITS FOR COMMUNITIES



THERE ARE 8 GRANT RECIPIENTS UNDER NCIF & CCIA

EPA has made three selections under the \$14 billion National Clean Investment Fund:

- 1a **Climate United Fund (\$6.97B):** A coalition led by three leading mission-driven lenders and investors (Calvert Impact, Community Preservation Corporation, Self-Help Ventures Fund) with a proven track record of mobilizing \$30 billion in private and institutional capital focused on economic opportunity and environmental sustainability in low-income and disadvantaged communities
- 1b **Coalition for Green Capital (\$5.00B):** A new, national green bank that will partner with an existing network of state and local green banks across the country, which has collectively catalyzed \$20 billion in investment into qualified projects
- 1c **Power Forward Communities (\$2.00B):** A national housing decarbonization finance program led by leaders in community development finance (LISC, Enterprise), electrification (Rewiring America), and affordable housing (United Way, Habitat for Humanity)

EPA has made five selections under the \$6 billion Clean Communities Investment Accelerator:

- 2a **Opportunity Finance Network (\$2.29B):** A leading industry group with a 40-year record serving community development loan funds
- 2b **Inclusiv (\$1.87B):** A leading industry group with a 50-year record serving community development credit unions and *cooperativas*
- 2c **Native CDFI Network (\$400M):** A critical umbrella organization that supports and advocates for Native CDFIs
- 2d **Justice Climate Fund (\$940M):** A new organization serving a broad cross-section of community lenders in hard-to-reach communities
- 2e **Appalachian Community Capital (\$500M):** A community development finance organization with a decade-long track record in Appalachian communities that is establishing a “Green Bank for Rural America” initiative to expand capital access in coal, energy, underserved rural, and Tribal communities

*These eight awards will create a **national clean financing network to finance climate and clean energy projects**—especially in low-income and disadvantaged communities*

ELIGIBLE PROJECTS UNDER NCIF & CCIA MUST MEET THE FOLLOWING CRITERIA

Under NCIF, eligible projects must:

1. Reduce greenhouse gas emissions
2. Reduce other air pollutants
3. Deliver benefits to communities
4. Meet the requirement that it may not have otherwise been financed
5. Mobilize private capital
6. Support only commercial technologies

Under CCIA, eligible projects must meet the above criteria & fall within one of three priority areas:

A

Distributed Energy Generation & Storage

Projects, activities, and technologies that deploy small-scale power generation and/or storage technologies (typically from 1 kW to 10,000 kW), plus enabling infrastructure necessary for deployment of such generation and/or storage technologies. For this competition, the projects, activities, and technologies must support *carbon pollution-free electricity*, which is electrical energy produced from resources that generate no carbon emissions.

B

Net-Zero Emissions Buildings

Projects, activities, and technologies that either (1) retrofit an existing building, making a substantial contribution to that building being a net-zero emissions building and as part of a plan for that building achieving zero-over-time, or (2) construct a new net-zero emissions building in a low-income and disadvantaged community. Net-zero emissions buildings are defined in Executive Order 14057 and include residential, commercial, industrial, and other buildings.

C

Zero-Emissions Transportation

Projects, activities, and technologies that deploy zero-emissions transportation modes, plus enabling infrastructure necessary for zero-emissions transportation modes—especially in communities that are overburdened by existing diesel pollution, particulate matter concentration, and degraded air quality. Zero-emissions transportation should be consistent with the zero-emissions transportation decarbonization strategies in the U.S. National Blueprint for Transportation Decarbonization.

WHAT COMES NEXT FOR NCIF & CCIA GRANT RECIPIENTS



Public Announcement

(April 2024)

Vice President Harris and EPA Administrator Regan announced NCIF & CCIA selections in Charlotte, NC



Award Finalization Process

(April-August 2024)

EPA processed awards for all grant recipients, including:

- Finalizing terms and conditions
- Updating workplans and budgets
- Completing other paperwork to obligate funds prior to the September 30, 2024 statutory deadline



Performance Period

(August 2024 onward)

Recipients and their partners will begin executing their programs, delivering funding to communities quickly.

NCIF recipients will start delivering accessible, affordable financing for clean technology projects.

CCIA recipients will start providing funding and technical assistance to community lenders working in low-income and disadvantaged communities.

EPA will provide support and oversight to grant recipients over the course of the program.



VISIT [EPA.GOV/GGRF](https://www.epa.gov/ggrf) FOR FREQUENTLY ASKED QUESTIONS ABOUT THE NCIF & CCIA PROGRAMS

Frequent questions are available at <https://www.epa.gov/greenhouse-gas-reduction-fund/frequent-questions-about-fund>

Sample questions posted on the website:

1. If I am interested in obtaining funding for a project or my organization is interested in partnering with this program, who do I contact?

Short Answer: Contact grant recipient or program partner, rather than EPA. EPA is not providing financial assistance directly to projects.

2. When will funding be available to communities across the country for projects?

Short Answer: Very soon! Programs run by NCIF and CCIA grant recipients will begin funding projects in fall 2024.

3. What projects will be eligible to be funded by recipients and their partners?

Short Answer: All different types of emissions-reducing projects, with a focus in three categories: (i) distributed energy generation and storage; (ii) net-zero emissions buildings; and (iii) zero-emissions transportation.

4. Who is eligible to obtain funding from the recipients and their partners?

Short Answer: Anyone—individuals and families; small businesses and non-profit organizations; companies; state, territorial, local, and Tribal governments; and others across all communities. 100% of capital under CCIA programs will go toward low-income and disadvantaged communities.

5. Are these programs national in scope?

Short Answer: All of the NCIF and CCIA grant recipients will run programs that are national in scope.

AND MANY MORE!

CLIMATE UNITED FUND

BETH BAFFORD, CEO

NATIONAL CLEAN INVESTMENT FUND



CLIMATE UNITED

Investing in people and communities to build a clean energy economy that works for every American

FOCUS AREAS



3 GREEN SECTORS

- Green Homes & Buildings
- Distributed Energy Generation & Storage
- Electric Vehicles



7 INITIAL MARKET SEGMENTS

- Consumer & single-family
- Multifamily housing
- Community facilities
- Small businesses and farms
- Schools
- Community & Community-based solar
- EVs and infrastructure



3 PRIMARY DEPLOYMENT APPROACHES

- Loan to community lenders
- Direct investments into Qualified Projects
- Standardized products

COALITION FOR GREEN CAPITAL

REED HUNT, CEO

NATIONAL CLEAN INVESTMENT FUND

Coalition for Green Capital (CGC) was awarded \$5B to capitalize the first US National Green Bank to invest in public-private partnerships

- CGC will invest directly in qualified projects and support the creation of a self-sustaining nationwide network of state and local green banks, community lenders, and community partners to accelerate the clean power platform by, for, and with communities.
- We want to build the future together. To contact us, go to:
www.coalitionforgreencapital.com/contact-us/

POWER FORWARD COMMUNITIES

NATE JENKINS, COO

NATIONAL CLEAN INVESTMENT FUND

Making household decarbonization affordable and scalable

At the core of our work is a deep belief that money alone is not enough. The existing lack of market orchestration problem—above all else—creates real obstacles for American families to access these better technologies.

SINGLE-FAMILY FINANCIAL ASSISTANCE

- Electrification retrofits
- Home energy efficiency repairs
- Net-zero new construction
- Contractor lines of credit
- Solar installation

MARKET BUILDING ACTIVITIES

- Aggregate demand to lower household costs
- Online planning tools (incentives, bill savings)
- Consumer activation campaign
- 2-1-1 Help Desks
- Engaged Community Leaders
- Community-Based Navigators
- Technical Assistance
- Workforce Development

MULTI-FAMILY FINANCIAL ASSISTANCE

- Electrification retrofits
- Energy efficiency rehabs
- Net-zero rehab and new construction
- Incentive bridge loans
- Solar installation

OPPORTUNITY FINANCE NETWORK

AMBER BELL, EXECUTIVE VICE PRESIDENT & CHIEF STRATEGY OFFICER
CLEAN COMMUNITIES INVESTMENT ACCELERATOR

CLIMB - Climate Lending Investment MoBilization

Opportunity Finance Network will invest in mission lenders nationwide to deliver community benefits and transform the market for **clean energy finance**. As a **resource hub**, OFN will provide capital, technical assistance, and market-building support for mission lenders.

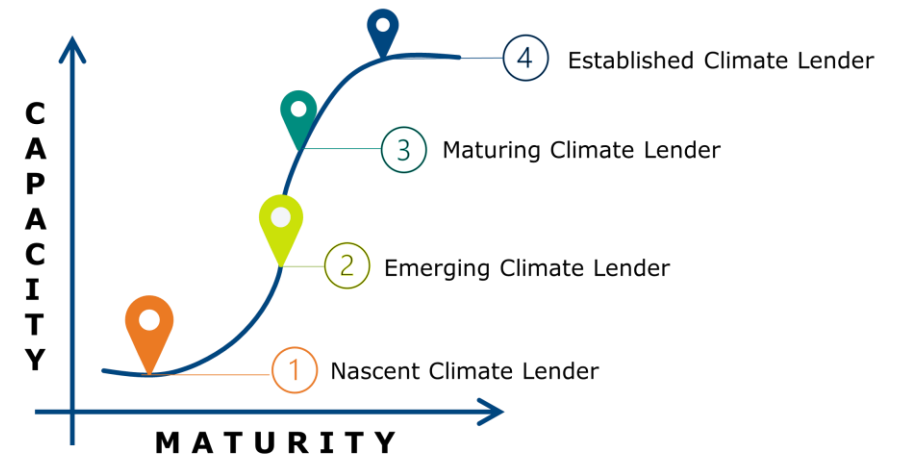
Guiding Principles

- 1 Focus on equity & environmental justice
- 2 Center LIDAC needs
- 3 Balance speed to market with long-term transformation
- 4 Meet member lenders where they are

Program Overview

- Give members a path to access CLIMB funding & technical assistance
- Training and technical assistance offered along a continuum, from informal to formal
- Access to private debt capital to leverage CCIA grants

Meet Lenders Where They Are



Investment Objectives

- Reduce carbon pollution
- Improve air quality
- Reduce energy costs
- Increase wealth
- Create climate jobs
- Advance clean financing programs
- Mobilize private capital

INCLUSIV

CATHIE MAHON, PRESIDENT AND CEO

CLEAN COMMUNITIES INVESTMENT ACCELERATOR

Inclusiv's \$1.87 Billion CCIA Program

About Inclusiv

- 50-year-old national nonprofit
- Certified CDFI intermediary
- Membership of 509 credit unions across U.S. with:
 - \$300+ billion in community assets
 - 20.6 million members served
- Mission: To help low- and moderate income people and communities achieve financial independence through credit unions
- Inclusiv Center for Resiliency and Clean Energy
 - With UNH, in 2020 **built nation's 1st green lending training/TA program for community lenders**
 - In 5 years, trained 750 staff/380+ lenders
 - 70 lenders \$3.38 billion green project investment in 5 years



**Grants to
300-400
Credit
Unions**



**Financial
Assistance
to 900,000
CCIA
Eligible
Projects**

CCIA Program

Grants to LIDAC-serving credit unions across all 10 EPA regions, including:

- Mission-driven credit unions
- Community Development Financial Institutions (CDFIs)
- Minority Depository Institutions (MDIs)
- Juntos Avanzamos (serving immigrants and Hispanic consumers)
- Puerto Rican *Cooperativas* (financial coops)
- Low Income Designated (LID)
- Consumer loans: residential solar installations, home electric vehicle charging stations, and energy efficient appliances
- real estate lines of credit: deep decarbonization retrofits of homes, small business, nonprofit
- zero-emissions vehicle loans
- business/nonprofit loans for community solar, charging infrastructure, and micro-grid projects

JUSTICE CLIMATE FUND

AMIR KIRKWOOD, CEO

CLEAN COMMUNITIES INVESTMENT ACCELERATOR

APPALACHIAN COMMUNITY CAPITAL

DONNA GAMBRELL, PRESIDENT & CEO

CLEAN COMMUNITIES INVESTMENT ACCELERATOR

Empowering Rural Communities

Creating good jobs that stay in rural communities, helping local communities thrive.



**GREEN BANK
FOR RURAL AMERICA**

A SUBSIDIARY OF APPALACHIAN COMMUNITY CAPITAL



CAPITAL

*Providing capital to
community-based
lenders*



COMMUNITY ENGAGEMENT

*Support for projects
that advance local
priorities*



TECHNICAL ASSISTANCE

*Resources for new
energy lending that
leverages additional
sources of financing*



WORKFORCE DEVELOPMENT

*Ensuring new jobs stay
in local communities*

\$1.6 billion
in 2,000 projects financed

13K
good jobs

850K
(annual tons) CO2 reduction

NATIVE CDFI NETWORK

PETE UPTON, CEO

CLEAN COMMUNITIES INVESTMENT ACCELERATOR

HOW TO ENGAGE WITH NCIF & CCIA GRANT RECIPIENTS



The screenshot shows the EPA website for the National Clean Investment Fund. The header includes the EPA logo, the text "United States Environmental Protection Agency", and a search bar. A navigation menu contains "Environmental Topics", "Laws & Regulations", "Report a Violation", and "About EPA". The main heading is "Greenhouse Gas Reduction Fund" with a "CONTACT US" link. A sidebar on the left lists "Greenhouse Gas Reduction Fund Home", "Learn about the Fund", "National Clean Investment Fund" (highlighted), "Clean Communities Investment Accelerator", "Solar for All", and "Engagement Opportunities". The main content area features the title "National Clean Investment Fund" and a paragraph: "Under the \$14 billion National Clean Investment Fund (NCIF) program, the three grant recipients are establishing national clean financing institutions that deliver accessible, affordable financing for clean technology projects nationwide. These recipients are partnering with private-sector investors, developers, community organizations, and others to deploy projects, mobilize private capital at scale, and enable millions of Americans to benefit from the program through energy bill savings,..." A green box titled "Related Information" contains links for "Frequent Questions about the Fund" and "NCIF and CCIA Review and Selection Process".



The screenshot shows the EPA website for the Clean Communities Investment Accelerator. The header includes the EPA logo, the text "United States Environmental Protection Agency", and a search bar. A navigation menu contains "Environmental Topics", "Laws & Regulations", "Report a Violation", and "About EPA". The main heading is "Greenhouse Gas Reduction Fund" with a "CONTACT US" link. A sidebar on the left lists "Greenhouse Gas Reduction Fund Home", "Learn about the Fund", "National Clean Investment Fund", "Clean Communities Investment Accelerator" (highlighted), "Solar for All", and "Engagement Opportunities". The main content area features the title "Clean Communities Investment Accelerator" and a paragraph: "Under the \$6 billion Clean Communities Investment Accelerator (CCIA) program, the five grant recipients are establishing hubs that provide funding and technical assistance to community lenders working in low-income and disadvantaged communities, providing an immediate pathway to deploy projects in those communities while also building capacity of hundreds of community lenders to finance projects for years. Each of the grant recipients..." A green box titled "Related Information" contains links for "Frequent Questions about the Fund" and "NCIF and CCIA Review".

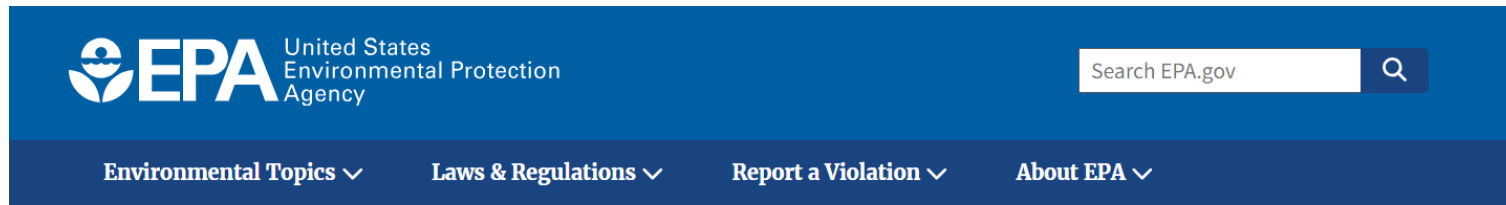
Contact NCIF & CCIA grant recipients directly to learn more about opportunities for partnership or funding eligible projects.

For more info & contact information for NCIF grant recipients: www.epa.gov/greenhouse-gas-reduction-fund/national-clean-investment-fund

For more info & contact information for CCIA grant recipients: www.epa.gov/greenhouse-gas-reduction-fund/clean-communities-investment-accelerator

VISIT OUR WEBSITE FOR MORE INFORMATION

www.epa.gov/greenhouse-gas-reduction-fund



Greenhouse Gas Reduction Fund

[CONTACT US](#)

[Greenhouse Gas Reduction Fund Home](#)

[Learn about the Fund](#)

[Background and History](#)

[Review and Selection Process](#)

[Frequent Questions about the Fund](#)

[National Clean Investment Fund](#)

[Clean Communities](#)

About the Greenhouse Gas Reduction Fund

The President's Inflation Reduction Act authorized the EPA to create and implement the Greenhouse Gas Reduction Fund, a historic \$27 billion investment to combat the climate crisis by mobilizing financing and private capital for greenhouse gas- and air pollution-reducing projects in communities across the country. Together, the Greenhouse Gas Reduction Fund's National Clean Investment Fund, Clean Communities Investment Accelerator, and Solar for All programs will finance clean technology deployment nationally, finance clean technology deployment in low-income and disadvantaged communities while simultaneously building the capacity of community lenders that serve those communities, and spur adoption of clean distributed solar energy that lowers energy bills for millions of Americans in low-income and disadvantaged communities. These programs advance President Biden's Justice40 Initiative

Available information

- Background and history of the Greenhouse Gas Reduction Fund
- Contact information for the selected applicants under the NCIF & CCIA programs
- Frequently asked questions about the Greenhouse Gas Reduction Fund and specific programs
- Overview of the review and selection process under the 3 GGRF grant competitions
- Upcoming webinars & future engagement opportunities with the Greenhouse Gas Reduction Fund