

Maine Climate Action **NOW!**

To: Maine Legislature Committee on Energy, Utilities and Technology

From: Ezra Sassaman, Advocacy Coordinator, Maine Climate Action Now

Date: April 23, 2025

Re: LD 1700: An Act to Create a Direct Investment Pilot Project Under the Maine Clean Energy and Sustainability Accelerator.

Senator Lawrence, Representative Sachs, and members of the Committee on Energy, Utilities and Technology, my name is Ezra Sassaman. I live in Bar Harbor and represent Maine Climate Action Now! (MCAN), a coalition of fifteen grassroots nonprofit organizations from across Maine united by a desire to progress our state forward and engage in transformative action in response to the climate crisis.

We support LD 1700 because it helps Maine meet its important and ambitious climate goals in an effort to decarbonize the state. These goals require rapid deployment of renewable energy and storage infrastructure projects.

This legislation is needed because these projects often have a high upfront cost. As it currently stands, owners and developers must source the funds from a variety of private lenders. That financing can get expensive, especially if it is for a specific period of the project, like construction. As a result, it can be difficult and slow to get renewable energy built at a time when we need to deploy rapidly and widely. Efficiency Maine Trust (EMT) is ideally positioned to help projects acquire and keep other funding sources: including grant funding, and private investment.

This legislation will enable EMT to provide a financial boost to renewable energy projects across Maine, as long as it has available funding to do so. This funding means equity investments – in which EMT purchases a small stake in a project, providing upfront funds to get it built – or direct lending to a project.

Granting EMT the flexibility to fund more projects will help Maine more effectively meet its climate goals by lowering the cost and speeding up the deployment of renewable energy. Potential projects include solar panels, battery storage, or resiliency at the State or municipal level – or any other private or publicly owned renewable/storage project.

Expanding the scope of EMT will improve the health of people and the environment in Maine. This bill will help enable a more rapid transition away from fossil fuels, resulting in a reduction in pollution, a healthier population, and less threat of harmful spills and other fossil fuel infrastructure failures.

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LD 1700 also means increasing Maine-based renewables and less reliance on energy imported from out of state that is prone to unpredictable price spikes. At the local level, on-site renewable energy projects also improve power quality and the reliability of electrical supply.

There are examples of similar projects working in other states. The closest and most robust example is [CT Green Bank](#), which has a capital financing program using these tools. This bank has supported renewable energy projects including solar installations on [municipal buildings, private residences, and businesses across Connecticut](#), resulting in many success stories from happy residents of the state. This legislation will allow similar success stories to happen in Maine.

For the above-listed reasons, we encourage you to vote “ought-to-pass” on LD 1700. Thank you.