



Committee on Energy, Utilities and Technology  
% Legislative Information Office  
100 State House Station  
Augusta, ME 04333

April 29, 2025

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

Dear Senator Lawrence, Representative Sachs and Members of the Committee:

Thank you for the opportunity to share testimony in support of LD 1700, *An Act to Create a Direct Investment Pilot Project Under the Maine Clean Energy and Sustainability Accelerator*, on behalf of the Maine Renewable Energy Association (MREA). MREA is a not-for-profit association of renewable energy producers, suppliers of goods and services to those producers, and other supporters of the industry. Our member companies include wind, solar, hydropower, biomass, and tidal energy generators and developers of such projects, as well as companies that provide services to those producers, such as environmental engineers, electricians, and general contractors.

LD 1700 proposes to clarify that the Maine Clean Energy and Sustainability Accelerator may be used to provide capital to qualified projects in the form of direct loans. MREA supports the bill because access to capital can be a barrier to renewable energy development; LD 1700 addresses that barrier for some projects.

Renewable energy projects often require significant upfront capital. Currently, developers must seek funding from various private lenders, which can be costly. Efficiency Maine Trust (EMT) is well-positioned to help projects secure and retain other funding sources, including grants and private investment. LD 1700 would empower EMT to provide a financial boost to renewable energy projects throughout Maine, contingent on available funding. This funding could take the form of equity investments, where EMT purchases a small stake in a project to provide initial capital, or direct loans. Granting EMT greater flexibility in funding projects will enable Maine to more effectively achieve its climate goals by reducing costs and accelerating the deployment of renewable energy.

For these reasons and more, MREA urges the Committee to vote “Ought to Pass” on LD 1700.

[www.renewablemaine.org](http://www.renewablemaine.org)

Sincerely,

A handwritten signature in cursive script that reads "Eliza Donoghue". The signature is fluid and elegant, with the first name "Eliza" and last name "Donoghue" clearly distinguishable.

Eliza Donoghue, Esq.  
Executive Director