

Celeste Carey
Newcastle

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58 Spruce Rd
Newcastle, Maine

May 9, 2021

Re: Testimony in Support of L.D.1659, H.P.1230, "An Act To Create the Maine Clean Energy and Sustainability Accelerator"

Senate Chair Lawrence, House Chair Berry, and members of the Committee on Energy, Utilities, and Technology,

My name is Celeste Carey. I live in Newcastle and very much support LD 1659, which has arrived before us with auspicious timing.

The Biden administration is preparing to fund the American Jobs Plan, which includes the National Clean Energy and Sustainability Accelerator for green bank initiatives. Once the federal bill and this state's bill, LD 1659, are enacted, we have a green light to start putting the money to work. Efficiency Maine Trust will be positioned to administer a state-level accelerator with private investment partners - local banks, credit unions, CDFIs, and other lenders.

We have been good at lining up our ducks. The Maine Climate Council has recently provided a four year plan for climate action. This will go hand in hand with the goals of the American Jobs Plan: more clean electricity generation and more renewable energy with green house gas emissions reduction; more jobs; job training and workforce development; more zero-emission vehicles; more funding for weatherizing homes, especially for low income households; affordable and sustainable housing; coastal conservation and resilience; and climate-smart agriculture, to name a few.

Thirteen states already have their own green banks. Two of those states are in New England - Rhode Island and Connecticut. The creation of the National Accelerator itself was inspired by the success of Connecticut Green Bank, the nation's first green bank and established in July, 2011. We're looking at a proven green bank model.

We have a rare opportunity to greatly improve our economic, social, and environmental situation. With Maine possibly receiving \$100 million from the National Accelerator, those funds could echo with a multiplier effect in this state for quite awhile. We need to be ready for it.

Thank you for considering my testimony.

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