



SIERRA CLUB

MAINE CHAPTER

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To: Committee on Energy, Utilities and Technology
From: David Gibson, Sierra Club Maine
Date: May 11, 2021
Re: **Testimony neither for nor against LD 1556: Resolve, To Create the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine**

Senator Lawrence, Representative Berry, and members of the Committee on Energy, Utilities and Technology: my name is David Gibson, and I am a resident of Morrill. I am representing Sierra Club Maine and our 22,000 supporters and members across the state. We wanted to provide additional information for your consideration regarding: *LD 1556 Resolve, To Create the Commission To Study and Recommend a Financing Model To Increase Capital Investment in Renewable Energy, Clean Energy Technology, Energy Efficiency Projects and Jobs in Maine.*

I am a Certified Energy Manager and LEED Accredited Professional for Building Design and Construction through the US Green Building Council. I have more than a decade of experience leading efficiency and clean energy projects. I have led trainings for Realtors and mortgage lenders on [Energy Efficient Mortgages](#), and helped to develop more than \$50 million in [Energy-Saving Performance Contracting](#) projects while working for the Nevada Governor's Office of Energy. I also led efforts to create a Green Bank in Nevada, collaborating with the Coalition for Green Capital on the [Nevada Green Bank Study](#), and culminating with the passage of legislation creating the [Nevada Clean Energy Fund](#) in 2017.

For LD 1556, most of the objectives of this study have already been achieved. I have worked closely with Representative Zeigler on LD 1659, An Act to Create the Maine Clean Energy Fund. LD 1659 employs the proven 'Green Bank model' which will improve residents' access to capital and ability to complete renewable energy, clean energy technology and energy efficiency projects. LD 1659 will leverage private capital to increase investments in these types of projects and specifically allocates 40% of funding for low-income and other vulnerable communities. Working with an array of stakeholders, we have

identified Efficiency Maine Trust as the best entity to support and oversee the Accelerator.

However, I think there is a lot of value in conducting a study of financing models, potential job creation, and developing an in-depth needs assessment. I would encourage the committee to make two amendments to LD 1556:

1. Broaden the study, to include identifying investments needed and financing models necessary to implement all types of climate solutions. It is essential for the state to have a clear understanding of the investment needs for climate resilient infrastructure, clean transportation, regenerative agriculture, sustainable forestry, wetland restoration, and all the other climate solutions identified by the Maine Climate Council, in addition to efficiency and clean energy. This study will provide significantly more value if it encompasses the full range of climate solutions.
2. Assign the study to the Maine Climate Council, rather than creating a new independent commission. The Maine Climate Council discussed creating a 'Financing Working Group' at their November meeting. There are numerous Climate Council members who are excited to tackle this challenge, and will provide a wealth of knowledge and experience.

Thank you for taking this into consideration.

Thank you Senator Carney for bringing this legislation forward.