



## Clean Energy Fund Update



The 2013 Legislature **appropriated \$36 million** to create a new Clean Energy Fund to expand clean energy projects and technologies statewide. The fund provides “a benefit to the public through development, demonstration, and deployment of clean energy technologies that save energy and reduce energy costs, reduce harmful air emission, or otherwise increase energy independence for the state.”

- **Energy Revolving Loan Fund Grants** over \$19 million loaned to nearly 1,200 properties for energy efficiency improvements for residential and commercial properties. There is an estimated \$25 million more worth of loans in the pipeline.
- **Smart Grid Grants to Utilities** nearly \$14.5 million to three utilities for four different battery storage systems. The different configurations will undergo use case analysis for performance and economic benefits to inform distribution utilities on further deployment of these systems.
- **Federal Matching Fund Grants** nearly \$6 million to Washington research institutions testing demand response initiatives between transmission and distribution grid operations, transactive campus energy systems and distribution grid operations, battery optimizer software, and use case analysis for battery systems building on the smart grid to utilities and energy revolving loan grants for smart appliances and batteries. Additionally, investments were made in marine kinetics laboratory and composite recycling technology center equipment.

The 2015 Legislature **appropriated \$40 million** to Clean Energy Fund 2. CEF 2 is in program design incorporating stakeholder outreach and advisory panels input into the goals, solicitation, and outcomes for the program. Commerce is working to get solicitations for research match and electric utilities launched by the end of the calendar year. The clean energy loan grants and renewable manufacturing credit grants will launch in 2016.

This report provides updates on the relevant performance metrics identified through October 2015.

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### Our Mission

Grow and improve jobs in Washington State by championing thriving communities, a prosperous economy, and sustainable infrastructure.



**Highlights from the 2015-2017 Clean Energy Fund 2**

- 1. Energy Revolving Loan Fund Grants** (\$10 million) – Matching Grants for loan loss reserves or interest rate buy downs for proven building energy efficiency and renewable energy technologies that currently lack access to capital, generating opportunities within the residential and commercial sectors.
- 2. Grid Modernization Grants to Utilities** (\$13 million) – Matching Grants to advance integration of renewables through energy storage and information technology, improved reliability, and reduced costs of intermittent renewable or distributed energy.
- 3. Research Matching Fund Grants** (\$10 million) – Matching Grants to Support Clean Energy Research and Development awarded from Competitive Solicitations.
- 4. Credit Enhancement Grants** (\$6.6 million) – Matching Grants for Loan Loss Reserves, Interest rate buy downs and other Credit Support for the Development of New or Expansion of Existing In-State Renewable Energy Manufacturing.

**Highlights from the 2013-2015 Clean Energy Fund 1**

- 1. Energy Revolving Loan Fund** (\$15 million) – Finance use of proven building energy efficiency and renewable energy technologies that currently lack access to capital, generating opportunities within the residential and commercial sectors.
- 2. Smart Grid Grants to Utilities** (\$15 million) – Demonstrate improved integration of renewables through energy storage and information technology, improve reliability, and reduce the costs of intermittent renewable or distributed energy.
- 3. Federal Grant Matching Funds** (\$6 million) – Open to Washington research institutions, eligible projects develop or demonstrate clean energy technologies that have been demonstrated as viable in prior published work, yet are not commercially available.



**Benefits from the Clean Energy Fund:**

- The state’s overall \$40 million investment in the Clean Energy Fund is expected to leverage more than \$200 million in matching funds from industry partners for each round
- Those investments are making buildings more energy efficient, manufacturing smart grid equipment, and adding a capacity to the state’s electric grid
- New grid technologies, developed and deployed in Washington, are now positioned to sell into rapidly growing global markets

