



**OFFICE OF THE GOVERNOR  
NEVADA STATE OFFICE OF ENERGY**

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## **NSOE Launches Second Phase of Popular Revolving Loan Program**

The Nevada State Office of Energy (NSOE) announced today that it has issued a Request for Applications (RFA) for the second phase of its Revolving Loan Program. The loans will provide below market rate financing, at an interest rate of three percent, for development and expansion of renewable energy, energy efficiency, and renewable energy manufacturing projects.

"The program provides short-term loans to developers to assist them with project investment," NSOE Director Stacey Crowley said. "This is key to supporting our state's innovative companies so that they can become sustainable and profitable for the long term."

The first phase of the program provided more than \$11 million in low-cost loans to help get six solar photovoltaic (PV) systems, four wind turbines, three anaerobic digesters, and two hydropower plants started around the state. According to the U.S. Department of Energy, Nevada's program was the first Revolving Loan Program in the nation to successfully allocate 100 percent of their funding.

The program helped to convince Avatar Energy to locate their large manufacturing facility in Nevada after they received loans from the first phase of the program for three anaerobic digesters they are constructing in Lyon and Pershing Counties. Avatar's new operation will create up to 200 jobs and they have plans for a second facility of equal size.

Interest and loans repaid to the NSOE from the first phase projects will provide funding for the second phase. Applicants may apply for a minimum of \$100,000 and a maximum of \$1,000,000. Loan terms will be less than 15 years with an interest rate of three percent. Lower interest rates will be available to companies building or expanding projects in disadvantaged communities.

Projects will be ranked by an independent committee on a variety of factors including job creation, renewable energy generation or savings relative to project cost, reduction of fossil fuels and emission of greenhouse gases relative to project cost, fiscal/financial issues, readiness to proceed, quality of project management, and project type and duration. The highest ranked projects will be presented to the Nevada Legislature's Interim Finance Committee for approval.

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Interested parties should fill out the application at <http://www.energy.state.nv.us/renewable-energy/programs/revolving-loans.html> and mail it to the NSOE with the necessary attachments as soon as possible.

Learn more about the NSOE at [www.energy.nv.gov](http://www.energy.nv.gov).



Photo cutline: The Cornerstone Academy, a Christian church and private school in Las Vegas, utilized the NSOE's Revolving Loan Program to add new rooftop and parking shade structures with solar PV to help save on their long-term energy costs.

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