

FACT SHEET

JULY, 2017



Nevada Governor's
Office of Energy

Revolving Loans for Energy Efficiency and Renewable Energy (NRS 701.545)

Funded from the American Recovery and Reinvestment Act (ARRA) of 2009, the fund provides short term low-cost loans to developers of eligible projects in Nevada. These loans serve as a bridge financing option for various costs associated with these projects. Eligible applicants may receive a minimum of \$100,000 and a maximum of \$1 million. Loan terms are up to 15 years with an interest rate of 3% or less.

- **Number of Projects:** A total of **22** eligible projects have received funding.
- **Job Creation and Retention:** To be eligible for loan funds a project must demonstrate that it will create or retain at least **one** job. Many projects have **exceeded** this number.
- **Total Capacity:** The total size for all projects is over **2900 kW** nameplate.
- **Total Loans Given:** To date, the GOE has made loans of approximately **\$17.4 million** to eligible projects throughout Nevada.
- **Project Type:** The GOE has funded hydroelectric, wind, and solar projects.
- **Requirements:** All projects must comply with the Davis-Bacon Act, National Environmental Policy Act, National Historic Preservation Act, and American Recovery and Reinvestment Act of 2009. A qualified project must meet one of the following criteria:
 - Construction or expansion of a renewable energy system.
 - Construction or operation of an energy conservation project.
 - Construction or operation of an energy efficiency project.



Figure 1. A GOE loan funded three City of Las Vegas solar parking shade structures. City of Las Vegas received **\$1.2 million** from the Governor's Office of Energy to build the structures, which created **12** construction jobs, produced **1.2 million kWh** of electricity annually, and reduced carbon emissions **23.8 million** pounds of CO₂ during the first **20 years** of operation.

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