

# FACT SHEET

OCTOBER, 2018



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 **23** 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 **\$18 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.



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 will reduce CO<sub>2</sub> emissions by **23.8 million** pounds during the first **20 years** of operation.

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