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:
  
  o Construction or expansion of a renewable energy system.
  o Construction or operation of an energy conservation project.
  o 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 CO₂ emissions by 23.8 million pounds during the first 20 years of operation.

Contact Laura Wickham at GOE for more information: (775) 687-1850 x 7308, or lwickham@energy.nv.gov.