



**Action Initiative Information**

<b>Cluster:</b>	Renewable Energy Seed Industry Cluster Working group	
<b>Initiative #2:</b>	Establish a Renewable Energy Revolving Loan Fund for Residences and Small Businesses to Promote Local Installation and Fueling Industries	
<b>Goal:</b>	<p>One of the fundamental steps in moving Southeast Alaska to a renewable energy economy is for residences and small businesses to convert from fossil fuels to using renewable energy sources such as heat pumps and pellet stoves. These renewable fuels have many advantages: they can be relatively inexpensive, the supply is local and, therefore, more reliable, and the consumer is protected against future oil price shocks and supply disruptions. However, despite potential significant savings on fuel costs, the initial equipment installation costs can be high and create a significant impediment to adoption for most potential users. While performance contracting is widely available for large businesses, no similar financing mechanism exists for small businesses and residences. A revolving loan fund would provide a very attractive means for enabling the installation of or conversion to renewable energy heating systems with the savings in utility costs being used to pay back the capital improvement loans. This revolving loan fund could be designed to assist in converting from gas to electric vehicles as well.</p>	
<b>Champion:</b>	Bart Watson	bwatsoncom@gmail.com
<b>Team:</b>	Jackie Stewart Bob Deering	cbc@alaska.net rcdeering@gmail.com

**Meeting Summaries**

Date:	Attendees:	Outcome:
2/7/2012	Bart Watson Adrien Lopez Louie Flora (Rep. Seaton) Grier Hopkins (Senator Joe Thomas) Rep. Bryce Edgmon Patricia Walker (Senator Lyman Hoffman) Paul Lebolle (Rep. Neal Foster) Rep. Bill Thomas	Held meetings with key legislators to raise awareness and seek information on the best way to create a Revolving Loan fund for residences in SE Alaska.

Southeast Cluster Initiative  
 Action Initiative Status Report  
 December 2012



	Trevor Fulton (Senator Bert Stedman)	
2/6/2012	Bart Watson Adrien Lopez Louie Flora (Rep. Seaton) Grier Hopkins (Senator Joe Thomas) Rep. Bryce Edgmon Patricia Walker (Senator Lyman Hoffman) Paul Lebolle (Rep. Neal Foster) Rep. Bill Thomas Trevor Fulton (Senator Bert Stedman)	Held meetings with key legislators to raise awareness and seek information on the best way to create a Revolving Loan fund for residences in SE Alaska.
1/24/2012	Bart Watson Adrien Lopez	Reviewed Action Initiative template, update on Bart's discussion with Chris Rose and set a goal of talking with relevant Legislators in the Energy Committee in February.

Initiative Action Plan Update		
Activity 1:	Research what specific plans other utilities, municipalities, and states have adopted for similar revolving loan funds.	Activity Date:
	Met on January 24 to review Action Initiative template, get an update on Bart's discussion with Chris Rose and set a goal of talking with relevant Legislators in the Energy Committee in February.	1/24/12
	Carried out meetings with various legislators on 2/6 and 2/7 to discuss Revolving Loan Fund residence idea. Met with Louie Flora (Rep. Seaton), Grier Hopkins (Senator Joe Thomas), Adam XX (Rep. Bryce Edgmon), Patricia Walker (Senator Lyman Hoffman), Paul Lebolle (Rep. Neal Foster), Kaci XX (Rep. Bill Thomas), and Trevor Fulton (Senator Bert Stedman)	2/6/12 and 2/7/12
	Analyzed second Mortgage Program for Energy Conservation of AHFC to see if Loan Fund fits: <a href="http://www.ahfc.us/loans/second_energy_conserv.cfm">www.ahfc.us/loans/second_energy_conserv.cfm</a>	
Activity 2:	Contact potential funders and administrators, including utilities and government agencies, to discuss concepts and structures for the revolving loan funds that would best suit local conditions and statutes.	Activity Date:

Southeast Cluster Initiative  
 Action Initiative Status Report  
 December 2012



No work on this activity to date.		
Activity 3:	Research whether enabling legislation to establish appropriate revolving loan funds is required of the Alaska Legislature. If so, draft the legislation and recruit sponsors in the legislature.	Activity Date:
No work on this activity to date.		
Activity 4:	Formulate specific language to establish appropriate revolving loan funds at the state and/or local level.	Activity Date:
No work on this activity to date.		
Activity 5:	Seek funding from the state legislature, municipal governments, utilities and other potential sources to secure financing for the revolving loan fund(s).	Activity Date:
No work on this activity to date.		
Activity 6:	Involve public interest groups such as REAP and private special interest groups such as Sealaska along with as many of the utilities as possible to push for adoption of the legislation at the state and local levels.	Activity Date:
No work on this activity to date.		
Activity 7:	Market the revolving loan fund to homeowners and small businesses to encourage high participation rates; track participation rates.	Activity Date:
No work on this activity to date.		

Other Informational Items