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Andrew M. Cuomo - Governor

Governor Cuomo Announces \$30 Million to Help Bring New Energy Efficient Technologies into the Marketplace

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Governor Andrew M. Cuomo today announced that the New York Power Authority (NYPA) Board of Trustees has approved \$30 million to advance market development and commercialization of new energy efficient technologies, helping support the growth of New York State's clean energy economy while also reducing costs and improving efficiency at public facilities statewide.

"This initiative will expand our growing clean energy industry by using public-private partnerships to accelerate the commercialization of new energy efficient technologies," Governor Cuomo said. "With the NY Works program launching job-creating projects in all corners of the state, these funds will help the state continue to provide low-cost, affordable power to businesses big and small, while also investing in projects to improve energy-efficiency at public, commercial, and residential buildings across the state. This new technology will improve air quality and the reliability of the electric power system here in New York, while lowering energy bills and helping the state further solidify its place as the nation's leader in the clean energy economy."

NYPA Chairman John R. Koelmel said, "Governor Cuomo has set forth an ambitious energy agenda, including increased energy efficiency, accelerated solar development and improved electricity transmission throughout the state. The New York Power Authority will be a key partner in achieving the Governor's energy goals, which will lower utility bills, protect our environment, decrease our reliance on fossil-fueled power plants and improve our energy independence. The Energy Efficiency Market Acceleration Program initiative will be an important component, supporting the launching of new energy efficiency technologies that will propel New York State's clean energy industry to new levels."

NYPA's new Energy Efficiency Market Acceleration Program, EE-MAP, will provide the \$30 million in funding over a five-year period to accelerate energy efficiency market development activities and demonstration projects. Specifically, it will focus on the deployment of commercial energy efficiency products and systems that are not yet widely available by:

- Helping to accelerate their deployment;
- Attracting technology companies to New York State;
- Creating and facilitating market channels for energy efficiency technology companies;
- Assisting in the forming of strategic alliances and business development opportunities for technology companies; and
- Training engineers, contractors and maintenance service providers in designing and installing energy efficiency products.

In addition, EE-MAP will include developing energy efficiency master planning programs and efforts to develop new energy efficiency markets in coordination with State agencies, authorities and electric utilities to improve industry access to investments made at public facilities.

In May, Governor Cuomo announced \$15 million in funding for three "Proof of Concept" Centers to connect energy innovators and business investors, which will help investors and scientists turn high-tech clean energy ideas into entrepreneurial successes. The centers will accelerate the commercialization of innovations, particularly through the creation of new start-up companies, while connecting the developers of promising new technologies with business mentors and potential investors.

Also, in his Power NY agenda, the Governor called for accelerating energy efficiency improvements to public buildings, highlighting the multiple benefits that include saving taxpayer dollars, improving the environment, and creating jobs. The upgrade projects include new lighting fixtures, heating and ventilating systems, electric motors, automated energy management systems, fuel cells, and solar power installations, while beneficiaries included schools, colleges, police and fire stations, municipal buildings, transit facilities, public housing, libraries, and wastewater treatment plants.

In support of this agenda, NYPA will finance \$450 million in cost-effective energy efficiency projects over the next four years, with a goal to reduce energy consumption in state buildings by 20 percent. NYPA also intends to finance an additional \$350 million over the next four years to provide energy efficiency financing and technical services to county and local governments and schools, helping to lower local government costs for taxpayers.

As part of its mission, the New York Power Authority has been a leader in promoting energy efficiency throughout New York State since the late 1980s. In aggregate, NYPA's energy services programs have achieved over \$144 million in annual customer savings at about 3,900 public facilities, including schools, hospitals and municipal buildings, for a reduction of annual greenhouse gas emissions of more than 845,000 tons. The improvements have lowered peak electricity demand by approximately 225 megawatts, or the equivalent to the output of a medium-sized power plant.

For many projects, no capital funding is needed upfront, as the energy savings will be used to repay the loans. NYPA finances the cost of its energy services programs primarily from the sale of Commercial Paper Notes and recovers its costs by sharing in the resulting electric-bill savings.

Gil C. Quinones, NYPA president and chief executive officer, said, "NYPA remains committed to improving New York's sustainability with aggressive energy efficiency efforts. EE-MAP will support and strengthen the foundation of the energy efficiency industry in New York State by bringing innovative energy-savings technologies to market, which will advance New York's technology leadership in this important industry and create clean energy jobs throughout the state."

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