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# Biden-Harris Administration Announces \$45 Million to Five States and District of Columbia to Establish Energy Efficiency Revolving Loan Funds

Funding From the President's Investing in America Agenda Will Fund Loans for Energy Efficiency Improvements and Upgrades, Lowering Energy Costs for Homeowners, Small Businesses, and Public Buildings

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**WASHINGTON, D.C.**—As part of President Biden’s [Investing in America agenda](#), the U.S. Department of Energy (DOE) today announced six awards, totaling approximately \$45 million, from the Energy Efficiency Revolving Loan Fund Capitalization Grant (RLF) Program. The Program, supported by the Bipartisan Infrastructure Law, provides funds that allows states and territories to provide loans and grants to residents for energy efficiency audits, upgrades, and retrofits. The RLF program will enable states to access capital to fund energy efficiency projects and will encourage financial institutions to enable American families and small businesses to save money and reduce their energy costs. Together with other DOE initiatives, this program will help communities benefit from the clean energy economy, improve the comfort of homes and buildings, and support President Biden’s climate goals of reducing emission by 50 to 52 percent by 2030 and achieving a net-zero economy by 2050.

“One of the biggest hurdles many states face in bringing clean energy to homeowners and small businesses is access to capital funds,” said **U.S.**

**Secretary of Energy Jennifer M. Granholm.** “The Revolving Loan Fund Program expands access to low-cost financing for energy efficiency improvements, allowing states to build an evergreen source of funds to offer their residents and businesses for clean energy projects.”

Energy efficiency financing is a proven approach to accelerate the adoption of clean energy, according to a [study](#) produced by Lawrence Berkeley National Laboratory, the State and Local Energy Efficiency Action Network, and DOE. Based on performance data from past successful energy financing programs, each dollar that the federal government invests in a revolving loan fund can attract upwards of \$20 in private capital. This means that each federal dollar used to establish a revolving loan fund has the potential to jump-start local economies while helping combat climate change. Successful programs will leverage private capital across commercial and residential sectors, accelerate and maximize energy savings, and create good-paying jobs. These investments also advance the President’s [Justice40 Initiative](#)<sup>☐</sup>, which sets a goal that 40% of the overall benefits of certain federal climate, clean energy, affordable and sustainable housing, and other investments flow to disadvantaged communities that are marginalized by underinvestment and overburdened by pollution.

Learn more about what grantees are doing with the funds below:

**District of Columbia** will create a new revolving loan fund designed to support owners and developers of affordable housing to achieve higher standards of energy efficiency and sustainability.

**Illinois** will establish a new revolving loan fund for commercial building owners that will focus on maximizing energy savings, benefitting local communities, including disadvantaged communities, and advancing climate and energy goals.

**Indiana** will create a new revolving loan fund to provide financing opportunities in the residential and commercial sectors through co-lending with private lenders.

**Pennsylvania** will establish a new revolving loan fund for municipalities, especially disadvantaged communities, to support energy efficiency upgrades and on-site energy generation projects that reduce pollution and energy costs. Pennsylvania will deploy RLF funds alongside [Energy Efficiency and Conservation Block Grant \(EECBG\)](#) funds.

**Tennessee** will create a new revolving loan fund for local government buildings that will help achieve goals for efficient, clean, affordable, and resilient buildings. The state will provide a grant opportunity for small businesses and homeowners. Tennessee will deploy RLF funds alongside EECBG funds.

**Vermont** will establish a new revolving loan fund for public buildings that will support energy resilience and conservation retrofits to existing municipal infrastructure. Vermont will deploy revolving loan funds alongside EECBG funds.

This is the first round of awards; DOE expects to announce additional awards later this year. In total, the RLF Program will provide \$242 million to awardees to capitalize energy efficiency revolving loan funds, with 40% of the funds allocated to all states, territories, and the District of Columbia, and 60% of the funds reserved for priority states as defined in the Bipartisan Infrastructure Law.

To learn more about the Energy Efficiency Revolving Loan Fund Capitalization Grant Program, visit: [Energy Efficiency Revolving Loan Fund Capitalization Grant Program](#) | [Department of Energy](#).

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