



NEW YORK STATE SENATOR

Antoine M. Thompson

Senator Thompson Passes Sustainable Energy Municipal Loan Program Legislation

ANTOINE M THOMPSON November 20, 2009

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Contact: Heather Zeisz | zeisz@senate.state.ny.us | 716.854.8705

Buffalo, NY – Today, November 20, 2009, New York State Senator Antoine M. Thompson (D-Parts of Erie & Niagara Counties) held a press conference regarding the passing of his sustainable energy municipal loan program legislation. The press conference was held at 65 Court Street in Buffalo at 2:30 PM.

On November 16, 2009, The State Senate today took another significant step toward a cleaner, greener and more energy efficient New York, this bill enables property owners to lower energy costs, reduce greenhouse gas emissions and reduce dependence on fossil fuels.

"As Chair of the Environmental Conservation Committee, I am happy to see that the Senate has moved forward on this bill. This legislation supports job creation and saving money and is another stepping stone on the way to a greener New York," said Senator Antoine Thompson.

The Sustainable Energy Loan Program allows municipalities to provide property owners with loans to install renewable energy systems and energy efficiency measures. Municipalities would establish loan programs using federal grant assistance or federal credit support.

“This legislation makes it easier for New Yorkers to save money, improve the quality of their lives and make our communities healthier and safer. Energy-efficiency improvements in homes and businesses are a proven cost-effective way to support community development,” said Senator Thompson.

“The WNY Sustainable Energy Association is thrilled to see our leadership from WNY paving the way for a clean energy future. This bill is a strong and important step toward building the green economy. It is visionary and exactly the kind of proactive step we need to see more and more of,” said Joan Bozer, Co-chair of the WNY Sustainable Energy Association.

In New York State there is lack of accessible financing for many owners of residential properties and small businesses. This has hindered efforts to fully realize the potential of energy efficiency and renewable energy systems for homes and businesses throughout the state.

“This important legislation makes ‘going green’ much easier and cheaper for average New Yorkers,” said Brian Smith, WNY Program Director, Citizens Campaign for the Environment. Citizens Campaign for the Environment commends Senator Thompson and the legislature for passing this bill, which will bolster clean energy production and job creation throughout

New York.”

"This new state program could complement the City of Buffalo's federal stimulus-funded energy program designed to conduct energy retrofits on city-owned facilities," said Mayor Byron W. Brown. "If this legislation is also approved by the New York State Assembly and then signed into law by the Governor, our city residents could perform similar energy-saving work on their homes through this program."

The bond mechanism used in this legislation would allow municipalities to issue a small municipal bond to provide up-front funding to commercial or residential property owners to finance energy retrofits to their properties. The loans would be repaid via assessments on the property owners' annual property tax bills.