



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

New On-Bill Financing Legislation Will Create Jobs, Reduce Energy Costs And Help Homeowners Afford Weatherization

ANDREA STEWART-COUSINS April 23, 2010

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New York State homeowners will benefit from new legislation introduced in the New York State Senate (S7565/Parker) to enhance last year's Green Jobs/Green NY (GJ-GNY) program by providing for on-bill financing to assist families with payment and financing much-needed weatherization projects on their homes and small businesses.

Last year's GJ-GNY I law, passed in October, set up a Regional Greenhouse Gas Initiative-funded (RGGI) revolving loan fund to pay for home and business retrofits. There is no cost to state or local governments. This year's GJ-GNY II legislation would allow consumers and businesses to tap into the fund up-front, and to pay back loans automatically on their utility bills using the savings from reduced energy use...

Senator Andrea Stewart-Cousins (D-35th District) said, "Not only does this legislation help families begin weatherization projects on their homes they previously could not afford, it meets our objective in creating thousands of new, highly skilled jobs. In a struggling economy, it is important we develop innovative approaches to public policy in order to get the most benefit for New Yorkers as possible."

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