



NEW YORK BATTERY
AND ENERGY STORAGE
TECHNOLOGY CONSORTIUM

FUNDING OPPORTUNITY ALERT

February 12, 2014

FUNDING OPPORTUNITY

NYS Governor Andrew Cuomo has announced the start of business operations for the [New York Green Bank](#). The goal of the NY Green Bank is to stimulate private sector financing and accelerate the transition to a more cost-effective, resilient and clean energy system.

In commencing its operations, the NY Green Bank released a [Request for Proposal \(RFP\)](#) inviting proposals from private sector capital providers and other clean energy industry participants to propose partnership arrangements with the Green Bank that would facilitate the financing of clean energy projects (including energy generation and energy savings projects) in the State of New York. Proposals are being sought from industry participants and financial institutions in which NY Green Bank participation will facilitate private market financing of renewable energy and energy efficiency projects that have difficulty accessing financing due to market barriers.

The RFP provides details on the eligible investments, eligible financing arrangements, and eligible proposers. Eligible proposers include: energy service companies, developers, equipment manufacturers or others that provide equipment, materials and/or services related to renewable energy and energy efficiency projects along with financial institutions or other third-party capital providers that are financing, or intending to finance, such projects.

Importantly for NY-BEST members, ATTACHMENT B of the RFP entitled, “**Illustrative Guidelines for Eligible Investments**” includes an illustrative, non-prescriptive and non-exhaustive list of technologies that could be included in proposed project(s). It states that “NY Green Bank may consider supporting financing arrangements that include projects using technologies beyond the scope of Attachment B so long as proposers demonstrate a potential for increased

deployment of energy efficiency or renewable energy and/or a potential for greenhouse gas reductions in New York State.” The list of eligible technologies includes, under renewable energy resources, Fuel cells (continuous duty) – natural gas fuel or hydrogen; and under energy efficiency, it includes Load Reduction, thermal and electric energy storage and Demand response programs.

The RFP will remain open and proposals will be evaluated on an ongoing basis. Proposals that meet eligibility guidelines will be evaluated on a rolling submission basis as received. According to the Green Bank, the purpose of an ongoing RFP process is to “ensure all potential partners have an opportunity to propose financing arrangements.”

Last December, Governor Cuomo announced the initial capitalization of \$210 million for the NY Green Bank, including \$165 million redirected from other clean-energy programs by the New York State Public Service Commission and \$45 million from the Regional Greenhouse Gas Initiative. This was the first step in capitalizing the \$1 billion NY Green Bank initiative announced by Governor Cuomo in his 2013 State of the State address. For more information about the [NY Green Bank, visit their website.](#)

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