



News Release

FOR IMMEDIATE RELEASE
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DED makes available \$3.5 million low interest loans for community-led energy efficiency projects

JEFFERSON CITY - The Missouri Department of Economic Development (DED) today announced today it is making available \$3.5 million in low-interest loans to public schools, public colleges and universities, local governments, public water and wastewater treatment facilities, and public hospitals for energy-efficiency and renewable energy projects throughout the State of Missouri.

The department's Division of Energy is accepting loan applications from April 1 through June 30, 2015, for loan amounts between \$10,000 and \$750,000. The interest rate for this cycle will be 2.5 percent, with a maximum 10-year-repayment. Loan applications will be evaluated on a competitive basis. If money remains after applications and have been reviewed and prioritized, consideration will be given to loans in excess of \$750,000.

"Energy efficiency is the best, cleanest and lowest cost resource, and the Energy Loan Program is a real testament to that," said Mike Downing, director of the Department of Economic Development. "Applicants realize significant energy savings that translate into extra capital, which can be redirected to essential services. The awarded projects provide much needed improvements to facilities, encourage the use of green technology, reduce greenhouse gases, and help create jobs and stimulate local economies."

Loans are repaid from energy savings achieved. Loans to public schools and local governments do not count against debt limits or require a public vote or bond issuance. Projects with the quickest payback, based on cost versus anticipated energy cost savings, will receive priority. For more information or to apply, visit <http://energy.mo.gov/energy/communities/assistance-programs/energy-loan-program>.

The loans, administered as part of the Energy Loan Program, provide financing for energy-saving investments such as lighting systems, waste heat recovery or combined heat and power systems, renewable energy systems, insulation, heating and cooling systems, and other measures that reduce energy use and cost.

Since the program's inception in 1989, the Division of Energy has awarded more than 560 loans, accounting for nearly \$97 million in energy-efficiency projects being completed and more than \$175 million in estimated cumulative energy savings.

For more information about the Energy Loan Program, call toll-free 855-522-2796 or visit <http://energy.mo.gov/energy/communities/assistance-programs/energy-loan-program>.

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