

# Colorado Clean Energy Fund Named an Official Sub-Recipient of EPA's Greenhouse Gas Reduction Fund

*State Green Bank Poised to Scale Clean Energy Financing Across EPA Region 8 States, Including 28 Tribal Nations*

DENVER, COLORADO, UNITED STATES, April 4, 2024 /EINPresswire.com/ -- The Colorado Clean Energy Fund (CCEF) announced on Thursday that it was officially named as a Greenhouse Gas Reduction Fund sub-awardee through the Environmental Protection Agency's (EPA) selection of the Coalition for Green Capital (CGC) as one of the prime recipients of the National Clean Investment Fund (NCIF) competition. This monumental decision signifies a significant step forward in accelerating clean energy adoption and addressing climate change on a national scale.



CCEF is a nonprofit community lender filling clean energy finance gaps for the residential and commercial sectors.

“We applaud and congratulate the EPA for awarding \$20 billion in competitive grants through the Greenhouse Gas Reduction Fund,” said Paul Scharfenberger, Chief Executive Officer for the Colorado Clean Energy Fund. “This was a herculean effort that will supercharge our nation’s efforts to achieve its climate goals in a manner that equitably benefits our entire society.”

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CCEF is honored to serve CGC's coalition as a sub-recipient and we stand ready to deploy this funding across EPA Region 8.”

*Paul Scharfenberger, CEO of Colorado Clean Energy Fund*

CGC has been at the forefront of the Green Bank movement for over a decade, working at federal, state, and local levels in the U.S. and globally to expand the presence and capability of green banks. CGC will use its award to capitalize the first national green bank; its application for

the NCIF included a pipeline of qualified projects across all 10 EPA regions, with a demand

exceeding \$30 billion of public capital in the first year alone. Notably, over half of these projects are located in low-income and disadvantaged communities.

CCEF will use its sub-recipient allocation of the NCIF award to expand its offerings across EPA Region 8 (Colorado, Utah, Wyoming, Montana, South Dakota, North Dakota, and 28 Tribal Nations across those states). CCEF will scale its current programming as well as introduce new programming in support of the EPA's three priority project categories:

- Distributed Energy Generation & Storage
- Net-Zero Emissions Buildings
- Zero-Emissions Transportation

As a result, CCEF will offer financial products with below-market interest rates and varying term lengths (everything from short-term bridge loans to longer-term debt solutions) to support the advancement of clean energy generation and storage, decarbonization of buildings, and electrification of the transportation sector with a targeted focus on low-income and disadvantaged communities.

In support of these efforts, CCEF will leverage this funding to unlock far greater sums of capital that currently sit on the sidelines, thus maximizing the impact of this funding award. CCEF will also revolve and recycle this capital so that it continues to produce a positive impact throughout EPA Region 8 for many years to come.

"CCEF is honored to serve CGC's coalition as a sub-recipient and we stand ready to deploy this funding across EPA Region 8," Scharfenberger said.

The national green bank, led by CGC, will maximize the impact of every public dollar invested by attracting additional private capital and filling critical market gaps. This approach will help accelerate the deployment of clean energy technology throughout the U.S. and will adhere to the goals of the Justice40 Initiative.

"I'm thrilled we've reached this milestone and we're ready," said Reed Hundt, CEO and Co-Founder of the Coalition for Green Capital. "CGC has the people, projects, and plan to turn this award into a major step toward accomplishing the transformation of the clean energy investing sector sought by the EPA and the Biden Administration. Our next step is to seek a prompt and practical conclusion of the contracting process with the EPA, enabling us to jumpstart investing this year. We plan to collaborate with other award winners and hundreds of community benefit and commercial partners."

CGC's strategy embodies the "big green tent" approach, recognizing that a just transition requires unprecedented collaboration and coordination. Together with its partners, CGC is committed to developing a national pipeline that can equitably and rapidly drive clean energy adoption.

CCEF is looking forward to working with CGC to accelerate clean energy, achieve the nation's climate goals, and help all Americans enjoy the benefits of a green transition. For more information about the Colorado Clean Energy Fund, please visit [www.cocleanenergyfund.com](http://www.cocleanenergyfund.com).

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