

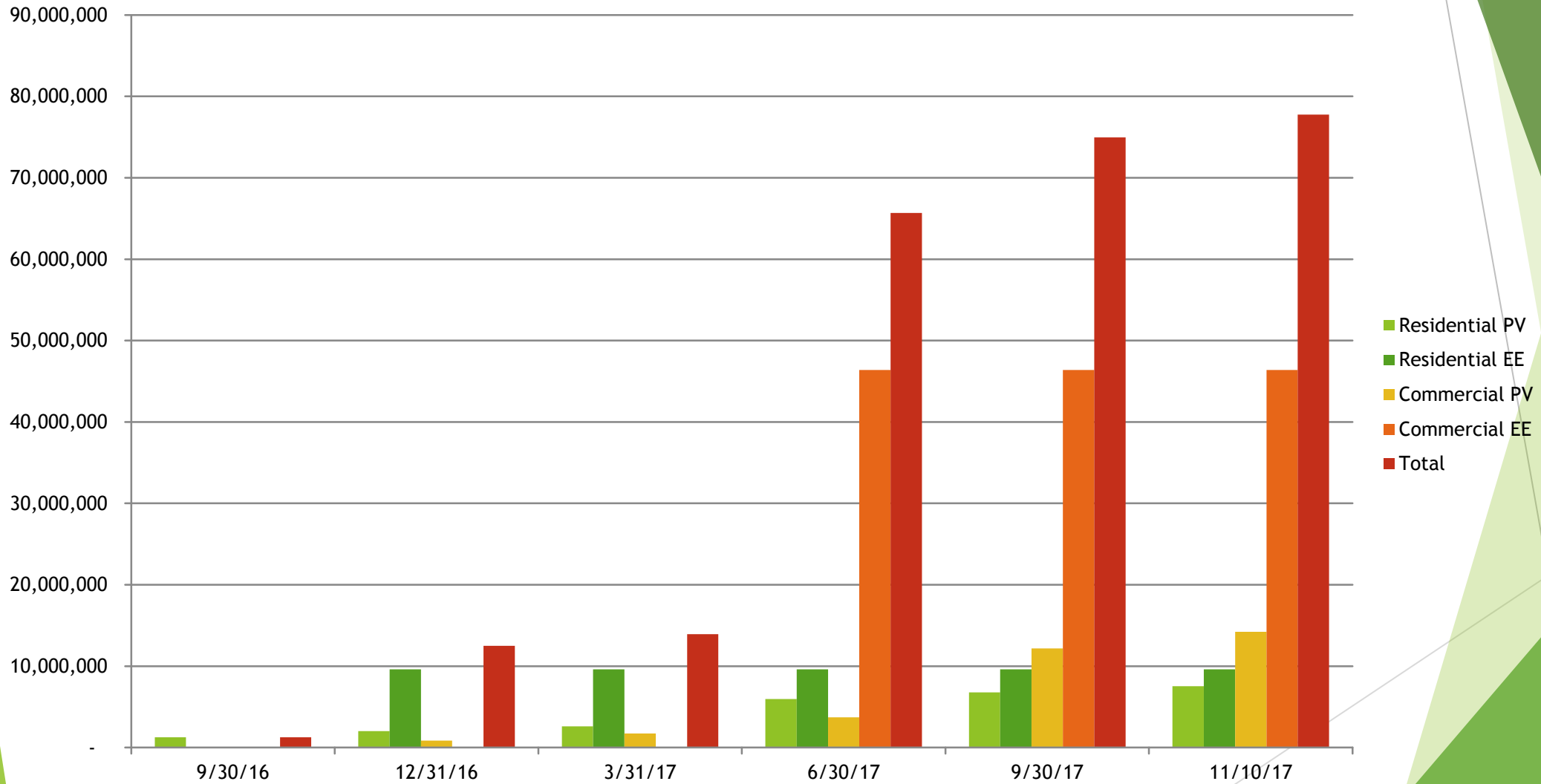
The State of GEMS

Stakeholder Convening
November 14, 2017



Bottom Line - Where are We Today?

\$77.8 Million GEMS Funds Committed To Date



Impacts - Residential

- ▶ Residential PV Loans Funded or Committed to Date - \$7.5 million
 - ▶ Direct PV Loans
 - ▶ 93 Loans Funded aggregating \$3,046,834
 - ▶ 38 Loans approved with PV Systems being installed totaling \$1,486,619
 - ▶ Over 80% of the loans funded to date are to low and moderate-income households
 - ▶ Consumer Leases
 - ▶ \$3.0 million cap fully subscribed

Impacts - Commercial

- ▶ Commercial PV Loans Funded or Committed to Date - \$14.2 million
 - ▶ Facilitate solar projects aggregating \$29.4 million
 - ▶ 17 Projects
 - ▶ 4 Multi-Family Rental Projects
 - ▶ 10 Nonprofits
 - ▶ 3 Small Businesses
 - ▶ Islands
 - ▶ 9 on Oahu
 - ▶ 4 on Maui
 - ▶ 4 on Big Island

Products Under Development

- ▶ Residential Energy Efficiency Loan Product
- ▶ Commercial Energy Efficiency Loan Product
- ▶ Residential On-Bill Loan Product
- ▶ Commercial On-Bill Loan Product

Decision & Order 34930

- ▶ Issued by the Hawaii Public Utilities Commission on October 26, 2017
- ▶ THE COMMISSION ORDERS:
 1. The Program Order, i.e., Decision and Order No. 32318, is hereby amended so that GEMS Program loan repayments must be applied toward the replenishment of the reduced Public Benefits Fee collections before the payment of GEMS Program administrative costs.
 2. As of the date of this Order, HGIA shall allocate and transfer any and all GEMS Program loan repayments collected and deposited in the Green Infrastructure Special Fund, annually as a credit to the Public Benefits Fund, so as to replenish any reduction in collections of the Public Benefits Fee in that same year and any remaining underpayments from previous years that result from the offsetting of GIF collections, before allocating, paying, transferring, or otherwise segregating amounts in the Green Infrastructure Special Fund for the purposes of paying GEMS Program-related administrative and/or financing costs, as authorized under HRS § 196-65(b) and this Decision and Order.

Impact of Decision & Order 34930

Questions?

Mahalo!

