A new program called the **Green Energy Money $aver (GEM$) On-Bill Program** is a financing tool to help customers of the Hawaiian Electric Companies invest in energy improvements to lower their utility bill, now and into the future. The program makes sound financial sense for AOAOS, multifamily projects, small businesses, nonprofit organizations and other commercial tenants.

**Here’s How the On-Bill Program Works**

The Hawai‘i Green Infrastructure Authority serves as Hawai‘i’s Green Bank, lending public funds set aside to advance Hawai‘i’s goal of reducing our state’s dependence on fossil fuels and increasing our use of renewable energy. Commercial customers may be eligible to receive up to 100% financing for installing solar PV systems, HVAC, water heating, thermal storage pumps or other commercial energy efficiency technology. The savings is applied to pay for green energy installations through their monthly utility bill.

The on-bill program offers below-market interest rates with a pay-back period of up to 20 years, making this a much more cash flow-friendly financing option. This provides commercial property owners or investors the opportunity to take full advantage of federal and state financial incentives, including tax credits and depreciation. The product design also includes the option for an off-taker to assume the GEM$ obligation and apply it towards a Power Purchase Agreement’s Buy-Out option.

**Customer Eligibility Requirements**

There are only two requirements for commercial customers to qualify for the on-bill program:

1. They must be current customers of the Hawaiian Electric Companies on ‘Oahu, Maui, Lāna‘i, Moloka‘i, and Hawai‘i Island with no disconnection notice over the past 12 months; and

2. Their projected utility bill must be at least 10% lower than their current bill, which includes their remaining energy bill and the GEM$ program charge to pay for the installation. Note: Tax credits are not included in this calculation, but that would yield even more savings for a commercial property owner or investor, making the investment even more attractive!

**Get Started!**

The Hawai‘i Green Infrastructure Authority can be a valuable financing partner for commercial property owners, tenants and investors. Contact the Hawai‘i Green Infrastructure Authority for more details on how to leverage the on-bill program at (808) 587-3868 or email us at dbedt.gems@hawaii.gov.