

Report out on the Ad-hoc Grants Committee for June 13, 2023 BOD

United States Department of Agriculture (USDA) recently announced \$10.7 billion in funding available under the USDA Powering Affordable Clean Energy (USDA PACE) and Empowering Rural America (New ERA) programs. Eligible organizations may apply for loans, grants, loan modifications and partially forgivable loans. It is the largest single investment in rural electrification since the Rural Electrification Act of 1936

Under PACE, USDA Rural Development's Rural Utilities Service (RUS) will forgive up to 60 percent of loans for renewable energy projects that use wind, solar, hydropower, geothermal, or biomass, as well as for renewable energy storage projects.

These loan funds will be made to qualified PACE Applicants to finance power generation Projects for Renewable Energy Resource (RER) systems or Energy Storage Systems (ESS) that support RER Projects.

Who is eligible for this program?

The PACE program is available to eligible applicants that generate electricity for resale to residents in both rural and nonrural areas. However, at least 50 percent of the population served by your proposed renewable energy project must live in communities with populations of 20,000 or fewer.

The maximum available loan is \$100 million including the forgivable portion. The minimum loan is \$1 million.

Potential projects may include;

- Installing a hydro system below Stumpy Reservoir
- Installing Solar panels
- Installing water wheels
- Installing Battery Banks

Applications open June 30 through September 29, 2023

More information is available at <https://www.rd.usda.gov/programs-services/electric-programs/powering-affordable-clean-energy-pace-program>