
The New Non-Profit National Green Bank:

\$20 Billion to Catalyze Private Investment to Reduce Emissions and Drive an Equitable Transition

- Congress agreed to framework for budget reconciliation that includes \$20B for new nonprofit national green bank under proposed EPA Greenhouse Gas Reduction Fund. 40% of investment must go to disadvantaged communities
- Independent, non-partisan finance entity will use proven green bank model to reduce GHG emissions, ensure low-cost clean energy transition for consumers, and create new jobs and businesses, all with focus on underserved markets
- Legislation to fund non-profit green bank, previously called Clean Energy and Sustainability Accelerator, passed House of Representatives twice in 2020, passed again with bipartisan support in 2021, and endorsed by President Biden
- \$20B central national green bank will create nearly \$200B and more than 2M jobs over next decade
- At least \$8B goes to low-income and disadvantaged communities to ensure just, equitable and true transition
- Uses proven green bank model already in place in more than a dozen states, including Florida, Michigan, and Connecticut
- Even more states exploring green banks in preparation for federal action, including, Alaska, Maine and South Carolina

Bipartisan Legislation to Fund Non-Profit National Green Bank Included in Build Back Better Infrastructure Package

- Non-profit national green bank included in House budget reconciliation bill in September 2021 ([H.R. 5376](#))
- Follows years of legislative success, and inclusion of Accelerator proposal in President Biden's [American Jobs Plan](#)
- National Climate Bank Act of 2019 [reintroduced](#) in Feb 2021, with bipartisan cosponsors, as [Clean Energy & Sustainability Accelerator Act](#), led by Rep. Debbie [Dingell \(H.R.806\)](#) and Sens. [Markey](#) and Van Hollen ([S. 283](#))
- 2019 legislation passed House of Reps. twice with \$20 billion funding for Accelerator nonprofit as part of [June infrastructure jobs bill](#) (the Moving Forward Act) and again in [September energy jobs package](#); was cosponsored by now-VP [Harris](#)
- 2021 bill included in the [CLEAN Future Act](#) package from Energy & Commerce Committee Chairman Frank Pallone
- Included in recommendations in [House Select Committee](#) & [Senate Special Committee on Climate Crisis](#) action plans

\$20B National Green Bank Causes 92 MMT of Annual GHG Emissions by 2030

- \$20B capitalization creates nearly \$200B public + private investment in 10 years with recycling, borrowing & co-investment
- Independent non-partisan investment decisions attract private partners, “crowds in” multiples of private capital
- 40% of investment goes to underserved, frontline, disadvantaged communities to create businesses, deliver savings
- Provides capital to businesses to build clean energy projects across sectors in order to reduce GHG emissions faster
- Investment decisions made to maximize GHG reduction per public dollar, reducing annual emissions by 92 MMT in 2030
- Existing state green banks are already standing by, need capital to address [\\$20B+ investment opportunity](#)

Practical, Proven Evidence-Based Implementation Tool to Support Communities in Every State

- Uses [proven “green bank” model](#) working in over a dozen states, many more in development to receive Accelerator funds
- State green banks created and funded by Governors from [both parties, bipartisan](#) votes in state legislatures
- State & local green banks driven over \$7B in clean energy investment since 2011 using less than \$2B of public funds
- Accelerator will spread model across country, create and fund green banks in all states for local decision-making

Strongly Supported by Voters in Both Parties, as well as Governors, Businesses and Thought Leaders

- Polling found [7 in 10 Americans support](#) creation and funding of non-profit national green bank, including Republicans 2:1
- 25 governors in the bi-partisan [US Climate Alliance](#) requested that Congress create and fund a national green bank
- Over 200 advocates, businesses, trade groups and utilities have [signed a letter of support](#) urging passage