

Low-interest loans up to \$500,000 are available now.

Saving energy can save money, especially for schools and community colleges, nonprofits, local governments, businesses and industry.

While improvements often lead to lower energy costs, qualifying agencies have the added benefit of special low-interest loans to make those energy-saving enhancements possible. The “save-save” opportunity is being made available through the State Energy Office.

Loans with an interest rate of 1 percent are available for some renewable energy projects and energy recycling projects. A rate of 3 percent is available for projects that demonstrate energy efficiency, energy cost-savings or reduced energy demand. The loan can be repaid from the energy savings these improvements generate. Applicants must negotiate with their lending institution any fees charged over and above these rates.

This loan program is not available for residential, state or federal agency applicants.

Organizations must meet the following criteria to be eligible for low-interest rate loans:

- Facilities must be located in the state of North Carolina.
- Projects must demonstrate energy efficiency, use of renewable energy resources, or result in energy cost-savings or reduced energy demand.
- Projects must use existing, proven reliable, commercially available technologies.
- Projects must meet federal and state air and water quality standards.
- The time period of the loan will equal the average payback time of conservation measures, not to exceed 10 years.
- Applicants must have a letter of credit from the lending institution to guarantee loan repayment.
- A technical analysis of the facility must be conducted.

Areas of energy improvements can include:

- Premium efficiency boiler and chiller systems
- Energy management systems
- HVAC systems

- Industrial process or fabrication systems
- Building envelope—doors, windows, roofs, etc.
- Alternative/renewable energy systems
- Premium efficiency motors and variable speed drives
- Premium efficiency fans, pumps and air compressors
- Energy recovery systems, including on-site generation of electricity
- High-efficiency lighting systems

Loans up to \$500,000 per recipient are available now. Loans requested for new construction will be made only for the incremental costs between state code and above-code improvements.

For more information, call Starlette Brown at the State Energy Office, (919) 733-1897, or e-mail her at

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Visit our Web site at
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Solar electric panels (photovoltaics), seen on the roof of this textile plant in Aberdeen, convert sunlight to electricity used in plant operations. The daylighting system, under the square “domes,” tracks the movement of the sun allowing in maximum light, reducing the need for electric lights. Lessen your overall energy use by installing renewable energy technologies and realize energy savings through efficiency improvements to the building “envelope,” HVAC systems, lighting systems and motors. Use a low-interest loan to initiate these improvements and repay it through overall energy savings.

State of North Carolina, Michael F. Easley, Governor
Department of Administration, Gwynn T. Swinson, Secretary
Carlton Myrick, Deputy Secretary for Government Operations
State Energy Office, Larry Shirley, Director

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Energy Improvement



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