



June 21, 2017

The Honorable Greg Walden
Chairman, Committee on Energy and Commerce
United States House of Representatives
Washington, D.C. 20515

The Honorable Frank Pallone
Ranking Member, Committee on Energy and
Commerce
United States House of Representatives
Washington, D.C. 20515

The Honorable Kevin Brady
Chairman, Committee on Ways and Means
United States House of Representatives
Washington, D.C. 20515

The Honorable Richard Neal
Ranking Member, Committee on Ways and Means
United States House of Representatives
Washington, D.C. 20515

Chairman Walden, Chairman Brady, Ranking Member Pallone, and Ranking Member Neal,

NY Green Bank writes in support of Congressman Paul Tonko's cosponsoring of the United States Green Bank Act to create a National Green Bank. We would like to thank Congressman Tonko for his efforts to continue to advocate for this timely and significant piece of legislation. The Green Bank model has proven to be a success across all levels of government. Under Governor Cuomo's leadership, our own NY Green Bank has committed over \$346 million in clean energy investments, projected to reduce greenhouse gas emissions by up to 6.4 million metric tons – equivalent to taking 70,000 cars off the road for 20 years. The introduction of this Act will only bolster the environmental and clean energy programs Governor Cuomo is spearheading in New York while creating greater investment opportunities in the growing clean energy marketplace.

As we understand it, the purpose of the Act is to:

- Establish a National Green Bank to provide financing support to Regional, State, and Municipal Green Banks in order to accelerate clean energy investment;
- Help fund the establishment or continuing operations of eligible institutions in the form of loans, loan guarantees, debt securitization, insurance, and other forms of risk management; and
- Improve the standard of living and foster energy independence.

The goals of this Act align with NY Green Bank's longstanding commitment to combat climate change and additionally address a primary barrier for Green Banks to access capital, allowing for large-scale financing models necessary to gain traction in the clean energy markets and attract private third-party lenders. On behalf of NY Green Bank, we would be pleased to provide insight regarding the implementation of our own institution, and look forward to hearing the outcome of the proposal.

Regards,

Alfred Griffin
President, NY Green Bank

CC: Congressman Paul Tonko