

SENATE No. 2170

The Commonwealth of Massachusetts

PRESENTED BY:

Marc R. Pacheco

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to green financing.

PETITION OF:

NAME:

Marc R. Pacheco

DISTRICT/ADDRESS:

Third Bristol and Plymouth

SENATE No. 2170

By Mr. Pacheco, a petition (accompanied by bill, Senate, No. 2170) of Marc R. Pacheco for legislation relative to green financing. Telecommunications, Utilities and Energy.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act relative to green financing.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Subject to appropriation, there shall be established at the Massachusetts
2 Clean Energy Technology Center a program for clean energy financing.

3 SECTION 2. The Massachusetts Clean Energy Technology Center shall conduct a study
4 of clean energy project finance gaps, including but not limited to project capital, project credit
5 support/enhancement, project finance insurance, and project pipeline development. The study
6 shall include developing recommendations as to potential sources of additional funding to
7 support initiatives aimed at closing the financing gaps addressed in the study.

8 Pursuant to the findings of this study and subject to appropriation, the Massachusetts
9 Clean Energy Technology Center may establish a “Green Bank” or similar financial initiative to
10 provide the investment capital necessary to accelerate the deployment of a range of clean energy
11 technologies in the buildings, transportation, industrial and other sectors as necessary in
12 furtherance of the Commonwealth's net zero emissions goal.

13 SECTION 3. The Massachusetts Clean Energy Technology Center may utilize said
14 investment capital for the purpose of implementing innovative financial strategies designed to
15 reduce greenhouse gas emissions and leverage economies of scale including, but not limited to,
16 the establishment of a loan loss reserve and energy savings performance contracting.