

Subject Energy financing

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## Overview

House File XXXX establishes the Minnesota Green Finance Authority, a nonprofit corporation designed to strategically deploy its limited public funds in the forms of loans, credit enhancements, and other financing mechanisms to leverage public and private capital to invest in underserved markets for energy conservation and renewable energy projects, agricultural projects that reduce greenhouse gas emissions, climate-resilient infrastructure, and projects that reduce water use and enhance water quality.

## Summary

Section	Description
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1	<b>[216C.441] Minnesota Green Finance Authority.</b>
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**Subd. 1. Definitions.** Defines several terms, including “qualified project,” which refers to the types of projects the authority may finance. These include energy conservation, renewable energy, electric vehicle charging stations, agricultural projects that reduce greenhouse gases, climate-resilient infrastructure, and water-use reduction and water quality restoration.

**Subd. 2. Establishment; purpose.** Requires the advisory task force established in this section to establish the Minnesota Green Finance Authority by October 15, 2021, as a nonprofit corporation under chapter 317A. States the authority’s purpose and duties.

**Subd. 3. Additional authorized activities.** Lists additional activities the authority is authorized to undertake, including financing methods it may employ.

**Subd. 4. Advisory task force; membership.** Establishes the Minnesota Green Finance Authority advisory task force, specifying appointing authorities and members.

Section	Description
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	<b>Subd. 5. Report; audit.</b> Requires the authority to file annual legislative reports on the authority's activities.
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2	<b>Appropriation.</b>
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	Appropriates \$..... from the renewable development account to the commissioner of ... for transfer to the authority's advisory task force, no more than \$50,000 of which may be used for start-up expenses of the authority.
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