



# New and Updated Funding Opportunities for Renewable Energy and Energy Efficiency Projects

USDA RD

Presented by Margi Hoffmann, State Director, Oregon

# The Rural Energy for America Program (REAP)

Provides guaranteed loan financing and grant funding to agricultural producers and rural small businesses for renewable energy systems or to make energy efficiency improvements.

### Available Funding

\$1.055 billion

Grants can cover up to 50% of total eligible project costs (from 25% pre-IRA)

Loan Guarantees on loans can cover up to 75% of total eligible project costs

**Combined** grant and loan guarantee funding can cover up to 75% of total eligible project costs



# Changes in REAP 2.0



- **\$144 Million** set aside for underutilized technology
- The maximum grant sizes were doubled to \$500,000 for energy efficiency grants and \$1,000,000 for renewable energy systems for IRA funds.
- Funds will be obligated across six quarterly cycles

# Federal Share Updates\*

## Up to 50% Federal Share

- All Energy Efficiency Projects
- All zero-emission renewable energy systems
- Projects in designated energy communities
- Projects submitted by tribal entities

## Up to 25% Federal Share

- All other projects that do not fit into one of the selected categories.

# REAP IRA | FY 2023 Timeline

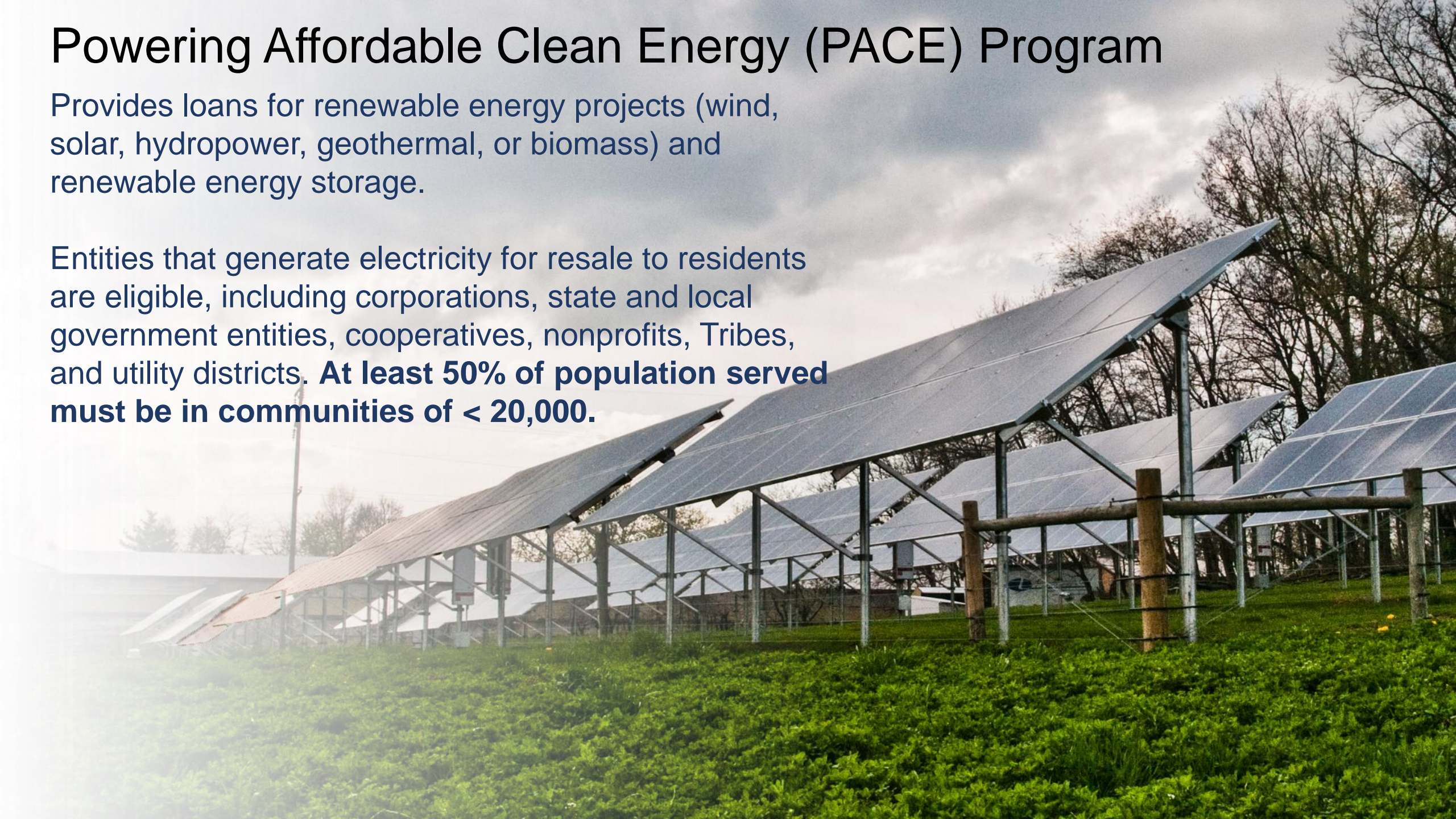
- December 15, 2022:** FY 23 Notice was published in the Federal Register and announcing \$250 Million
- March 31, 2023:** Deadline for first 2023 funding round.
- March 31, 2023:** Second Notice is published in the Federal Register announcing new rounds.
- April 1, 2023:** Next REAP funding round opens.
- June 30, 2023:** 1<sup>st</sup> quarterly competition closes. Next round opens July 1.
- Sept 30, 2023:** 2<sup>nd</sup> quarterly competition closes. Applications will be processed as FY 24.

**Electric Programs in the  
Inflation Reduction Act (IRA)  
-NEW-**

# Powering Affordable Clean Energy (PACE) Program

Provides loans for renewable energy projects (wind, solar, hydropower, geothermal, or biomass) and renewable energy storage.

Entities that generate electricity for resale to residents are eligible, including corporations, state and local government entities, cooperatives, nonprofits, Tribes, and utility districts. **At least 50% of population served must be in communities of < 20,000.**





Letters of interest accepted  
June 30 – September 29, 2023.

**Available Funding**

Loans of \$1-100 million  
20-60% loan forgiveness



# Empowering Rural America: New ERA Program

Helps rural electric cooperatives make energy efficiency improvements to **generation and transmission systems**; purchase, build, or deploy renewable energy, zero-emission systems, and carbon capture storage systems; or to **purchase renewable energy**.

Open for applications July 31 – August 31, 2023

## Available Funding

- \$1 billion program in the Inflation Reduction Act
- Loan, grant, and loan-grant combinations
- Loan refinance or modification

# More Information

- **REAP Technical Workshop – June 15, 2023**
- **USDA PACE Program and Eligibility Mapping Overview June 6 at 2:00 p.m. ET**  
Register: [Webinar](#)
- **Office Hours for USDA PACE and New ERA Programs June 22 at 2:00 p.m. ET**  
Register: [Webinar](#)
- **Demo: How to Submit USDA PACE Letters of Interest June 29 at 2:00 p.m. ET**  
Register: [Webinar](#)
- **Office Hours for USDA PACE and New ERA Programs July 6 at 2:00 p.m. ET**  
Register: [Webinar](#)
- **Demo: How to Submit New ERA Letters of Interest July 13 at 1:00 p.m. ET**  
Register: [Webinar](#)
- **USDA PACE Application Webinar July 20 at 2:00 p.m. ET**  
Register: [Webinar](#)
- **USDA PACE Application Webinar August 1 at 2:00 p.m. ET**  
Register: [Webinar](#)

# Contact Information

Assistance under USDA Rural Development programs is available to applicants in areas designated as “rural.” Under law, the definition of “rural area” is different for each program.

Contact your local USDA Rural Development office for more information.

Ellie Draves

[elizabeth.draves@usda.gov](mailto:elizabeth.draves@usda.gov)

503-414-3356

Or go to: [www.rd.usda.gov](http://www.rd.usda.gov)

Or call 1 (800) 670-6553 (toll free)





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