

Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

The bank would be tasked with providing grants, loans, and other funding mechanisms to projects that generate clean energy, promote energy efficiency, and reduce greenhouse gas emissions. The bill specifies a number of duties, including applying for federal grants, leveraging private investment, coordinating with a range of partners, stimulating demand for qualified projects through outreach and partnerships, and supporting projects in all regions of the state. The bank would be required to produce a strategic plan, a long-term investment strategy, and annual report, and to hold public quarterly meetings.

According to Energy, the agency currently anticipates annual administrative expenses for the bank of \$400,000 in its current form, this includes support for the existing director and investment lead positions. To meet the requirements of the bill, Energy anticipates hiring two additional positions and incurring additional overhead expenses, resulting in a total operating cost of \$1.0 million in FY 2027 and \$923,500 in FY 2028. The expenses in FY 2027 include a one-time expenditure of \$100,000 for the establishment of a website.

The bill authorizes the bank to collect reasonable fees for services. Revenue estimates are indeterminate and dependent on demand for services.

Amendments to HB 30 adopted by the House transferred \$1 million from the general fund to the Bank. Amendments to SB 30 adopted by the Senate provided \$10 million from the general fund to Energy to support the Bank.

Other: This bill is the companion to SB 225.