



## REQUEST FOR INFORMATION

### Introduction

The North Carolina Department of Commerce (NCDOC), in partnership with the North Carolina Clean Energy Fund (NCCEF), is soliciting information from public- and private-sector partners on potential opportunities to support projects which advance state-level decarbonization goals leveraging the Department of Energy's (DOE) Loan Programs Office (LPO). This Request for Information (RFI) is for information-gathering purposes only and should not be construed as a solicitation or obligation on the part of NCDOC, NCCEF, or DOE to provide funding. NCDOC is particularly interested in ways state funds could be leveraged for projects which advance energy efficiency, clean energy and distributed clean energy resources, and clean energy manufacturing.

Respondents do not need to address every question and should focus on those where they have views or relevant expertise. Respondents may provide detailed responses and examples.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Respondents should only submit information that they wish to make publicly available and should not enclose any information considered confidential or otherwise inappropriate for public disclosure.

Responses will be reviewed and evaluated on an ongoing basis. NCDOC may utilize information received during this open RFI for future Requests for Proposals based on the information received during this open RFI if NCDOC determines a potential project structure is subject to State purchase and requirements. In such an instance, no preference will be given to respondents of this RFI. Written responses must be submitted via this form, and questions may be emailed to [SEFIquestions@commerce.nc.gov](mailto:SEFIquestions@commerce.nc.gov).

### Background

The NCDOC is assessing an opportunity to be designated as a [State Energy Financing Institution's \(SEFI\)](#) by the DOE LPO. The purpose of this RFI is to solicit initial feedback on the potential use of state funds by NCDOC to catalyze private investment and implement decarbonization projects that meet state targets and leverage federal funding from the LPO. Pursuant to H951, enacted in 2021, North Carolina law requires Duke Energy, the State's main electric power utility, to reduce carbon emissions from its energy resource mix 70% by 2030, and to achieve carbon neutrality by 2050. H951 is the bipartisan legislative outcome resulting from years of research, studies, and stakeholder engagement driven by Executive Order 80 (2018) and augmented by Executive Order 246 (2022), to address the climate crisis by transitioning North Carolina to a clean energy economy.

Specifically, NCDOC seeks input to inform how to best leverage the SEFI carveout in the LPO's [Title 17 Clean Energy Financing Program](#). The LPO is authorized by DOE to provide loans and

guarantees to qualified borrowers. Its scale and scope have been expanded by the Infrastructure Investment and Jobs Act and the Inflation Reduction Act. Through the SEFI carveout, the LPO can augment state-administered decarbonization programs by providing additional, concessional financial support to projects that align federal energy priorities with those of North Carolina. Under the Title 17 SEFI loan authority, the LPO is authorized to waive its “innovative technology requirements” on lending if a SEFI provides what the LPO considers “meaningful” financial support to the project.

NCDOC is seeking to solicit information on potential projects to determine how North Carolina might leverage the LPO’s SEFI loan authority. NCDOC is examining a variety of options to provide meaningful support, including equity support and loan loss guarantees, with specific amounts and type to be determined based on the specific projects.

The LPO can supplement NCDOC’s meaningful support through concessional loans and loan guarantees. However, the LPO application process involves significant costs and generally requires a \$100 million minimum loan transaction size per application, which can be composed of a portfolio of aggregated projects deployed over a multi-year period, if applicable. NCDOC seeks information about potential projects from private industry, public entities (including but not limited to school districts, municipalities, counties, utilities), and non-profit organizations to better understand the types of projects that are both development-ready and require state and federal support. Through the SEFI carveout, projects need not be innovative but can be mainstream, and/or employ proven technologies.

### **Project Types**

NCDOC is soliciting information from project developers who seek financing for proposed projects that reduce carbon emissions, increase the resilience of our communities, and/or increase the resilience of the state’s energy system. Per LPO’s rules, SEFI-supported projects must fall into one of 13 technology categories. NCDOC’s target categories include, but are not limited to:

- Renewable energy systems such as rooftop solar;
- Energy storage technologies, such as battery storage paired with or independent from solar installations;
- Efficient end-use energy technologies;
- Industrial decarbonization technologies.

Illustrative examples of projects NCDOC is interested in include, but are not limited to:

- Deep building retrofits, prioritizing energy efficiency upgrades, weatherization, and fuel switching to renewable and/or electric sources, for existing building stock – encompassing residential, commercial, medical, educational, and other public and private community-serving facilities;
- Distributed clean energy resources installation, such as rooftop solar and battery storage;
- Energy efficient new building construction technologies;
- Microgrids for climate resiliency;
- Transportation fleet conversions.

*We especially welcome interest from project developers that will prioritize environmental and social equity and deliver project benefits to low- and moderate-income households.*

## Response

The RFI is intended for anyone planning to invest in clean energy and looking for attractive financing options, or with ideas for advancing North Carolina in deploying clean energy and expanding the clean energy economy at scale. Eligible entities include, but are not limited to:

- Businesses of all sizes;
- Economic development organizations;
- Units of local government;
- Community and non-profit organizations;
- Philanthropic organizations;
- Financial institutions, including Community Development Financial Institutions;
- Owners and developers of energy infrastructure;
- Public institutions, including but not limited to K-12 schools, universities, and colleges.

Please provide the following information in your response:

- The sponsoring organization's name, and a brief description of the organization's business, mission, or governing mandate;
- Description of potential projects you are interested in developing and for which the organization wishes to secure financing;
- Personnel: identify the proposed project lead and project team's relevant experience;
- Potential market size in North Carolina for the project, including target markets;
- A description of the public benefits of project development, including economic development, workforce development, and emissions-reduction benefits;
- Current financing prospects, and the available capital stack to date, if applicable;
- Status of the sponsoring organization's existing relevant project pipeline and project progress.

Please note, responding to this RFI is not a formal application for state resources, an offer, or a request for offers. This solicitation is a market discovery tool and does not commit NCDOC, LPO, or DOE to make an award.

Due to the volume of responses anticipated, please be advised that it will not be feasible for NCDOC to incorporate or respond to all input received.