



Clean Energy and Bond Finance Initiative

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'Morris Model' Facilitates Clean Energy for Public Buildings **-- Clean Energy + Bond Finance Releases Recommended Financing Model --**

Columbus, OH – The Clean Energy and Bond Finance Initiative (CE+BFI) today released a recommended financing model for clean energy development. The 'Morris Model,' named for a financing structure originated in Morris County, New Jersey, leverages bond financing to achieve relatively low cost capital for renewable energy.

"Financing structures such as the Morris Model will help state and local governments achieve cleaner energy and lower energy costs," said Lew Milford, President of Clean Energy Group.

The Morris Model relies upon a public-private partnership involving county facilities, a county improvement authority, and a solar developer. Through this structure, the county buildings are able to access solar energy without assuming the operation and management risks of the solar panels themselves. The financing structure includes a power purchase agreement, state solar energy credits, and double-barreled taxable revenue bonds supported by a county guarantee.

"The clean energy industry can use bond finance tools to achieve long-term stability and scalability," said Toby Rittner, President & CEO of the Council of Development Finance Agencies.

The paper on the Morris Model is one of a series published by CE+BFI. The series of recommended financing models is intended to provide state and local governments with a menu of options for supporting and financing clean energy development in their communities.

All of the models being researched by CE+BFI are available on the Initiative's website at www.cebfi.org. Additional papers on these models will be published as they become available.

Clean Energy + Bond Finance Initiative (CE+BFI), created by CEG and CDFA, is working with finance and energy professionals across the country to find ways to increase clean energy investment. For more information, visit: www.cleanenergybondfinance.org.

Clean Energy Group (CEG) is a leading national, non-profit advocacy organization working in the U.S. and internationally on innovative technology, finance, and policy programs in the areas of clean energy and climate change. For more information, see www.cleanegroup.org.

Council of Development Finance Agencies (CDFA) is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the leading members of the development finance community. For more information, visit www.cdfa.net.

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