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Hawaii's clean energy financing program doles out 150 applications

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A financing program designed to make clean energy installations, including solar, more affordable and accessible to underserved communities has received a total of about 150 applications since March when it first began accepting these applications, according to public documents.

The Hawaii Green Infrastructure Authority recently submitted its Green Energy Market Securitization, or GEMS, program quarterly report for the period of July 1 to Sept. 30 to the Hawaii Public Utilities Commission.

The Green Infrastructure Authority consists of the director of the state Department of Business, Economic Development and Tourism, the director of finance, the energy program administrator and two members appointed by the governor, with advice and consent from the state Senate. [Tara Young](#), former senior vice president of industrial chemicals for BEI Hawaii, is the authority's executive director.

During the quarter, the program approved nine companies, with a combined total of 106 sales representatives, to be installers for its consumer loan product.

Eleven companies are pending approval and one company was denied, with another withdrawing its application.

The program also received 106 consumer loan applications of which 47 were pre-approved, 18 pending and 35 denied.

It also received 12 applications of which five have been pre-qualified, three have been denied and four are pending review, for the nonprofit and small business loan products.

Additionally, the program is currently working on evaluating more than 2.3-megawatts of solar photovoltaic project leads for pre-qualified nonprofit loans.

GEMS employs a financing structure to channel low-cost capital from the bond market to make clean energy more affordable and accessible in Hawaii.

Capitalized with \$150 million, GEMS initially will focus on investments by nonprofits — and soon residential utility customer — in solar PV systems and other technologies that support PV interconnection.

Duane Shimogawa covers energy, real estate and economic development for Pacific Business News.