

Summary of New Programs in Rural Utilities Service



	PACE	New ERA
Eligible Activities	<ul style="list-style-type: none"> Renewable power generation from: wind, solar, geothermal, hydropower, or biomass Storage for or with renewable energy 	<ul style="list-style-type: none"> Purchase of clean energy systems, the construction of clean energy systems, or the purchase of clean energy power Renewable enabling technologies including storage and distributed clean energy generation as part of a clean energy generation project Zero-emission technologies, including carbon capture and storage (CCS), nuclear, as well as utility-controlled demand side management systems Transmission and renewable generation energy efficiency measures
Eligible Applicants	<ul style="list-style-type: none"> Any entity eligible to borrow from RUS Applicants must serve an area with at least 50 percent rural consumers 	<ul style="list-style-type: none"> Electric cooperatives that are current or former RUS or REA borrowers, electric cooperatives serving predominantly rural areas, or wholly or jointly owned subsidiaries Generation, transmission, or distribution cooperatives
Funding and Financing	<ul style="list-style-type: none"> Loans at the municipal rate with partial forgiveness: <ul style="list-style-type: none"> Up to 20 percent for eligible applicants Up to 40 percent for energy dependent or disadvantaged communities Up to 60 percent for Tribal communities, Alaskan villages, Alaska Native Corporations, Hawaiian homelands, US territories, or compact states PACE program size: \$1 billion 	<ul style="list-style-type: none"> Grants up to 25 percent of total project cost; Loans from zero percent interest to the federal government's cost of money; no maximum loan value Zero percent interest refinancing available for stranded assets to invest in eligible projects and for distressed, disadvantaged, or energy dependent communities New ERA program size: \$9.7 billion
Deadlines	<ul style="list-style-type: none"> Accepting Letters of Interest between June 30 and September 29, 2023 Not competitive and processed on a rolling basis 	<ul style="list-style-type: none"> Accepting Letters of Interest between July 31 and August 31, 2023 Competitive scoring based on the greatest reduction in greenhouse gas emissions
Stacking of Incentives	Stacking federal incentives is generally allowed by RUS. No double payment for the same activity is permitted. Check with relevant federal agencies for stacking guidance regarding their programs.	