

RURAL ENERGY SAVINGS PROGRAM (RESP)

Project Description:

The Rural Energy Savings Program (RESP) helps rural families and small businesses achieve cost savings by providing loans to qualified consumers to implement durable cost-effective energy efficiency measures. Eligible applicants under the RESP include current and former RUS electric borrowers, subsidiaries of current or former RUS electric borrowers, and entities eligible to borrow from the RUS electric program. RUS will lend funds to an eligible borrower at 0% interest rate for a term of up to 20 years. Four per cent of the total loan amount may be used for startup expenses. The eligible RUS borrower will then relend funds to qualified residential and business consumers for eligible energy efficiency measures at an interest rate not to exceed 5% for a term of up to 10 years.

Potential applicants submit a letter of interest (LOI). The RUS electric program reviews the LOIs and those that are eligible are invited to apply.

Number of LOIs & Applications:

FY 2017		FY 2018		FY 2019	
LOIs	Applications	LOIs	Applications	LOIs	Applications
35	14	9	9	7	5 (to date)

Number of Loans Made:

FY 2017			FY 2018			FY 2019		
Loans	Obligated	In Process	Loans	Obligated	In Process	Loans	Obligated	In Process
8			4	3	2	3	1	2

Recipients of Loan funds:

2017	2018	2019
NOPEC Inc.	Southwest Arkansas	Missoula Electric Cooperative
KW Savings Co.	Umatilla Electric Cooperative	Appalachian Electric Cooperative
Adams-Columbia Electric	Ouachita Electric	Thumb Electric Cooperative
Reliable Energy, LLC	Holy Cross Electric Association	
Highline Electric Association		
Woodruff Electric		
PeeDee EMC		
Orcas Power & Light Coop		

Publication Date : June 10, 2019