

Energy Efficiency Revolving Loan Fund (EERLF)

Notice of Funding Availability (NOFA)

Project Period: Rolling Applications Begin December 2, 2025

The Rhode Island Infrastructure Bank (“the Bank”) is soliciting applications from public and not-for-profit sector entities for financing construction and building improvement projects that advance:

- Energy efficiency
- Carbon dioxide emission reduction
- Renewable and clean heating/cooling improvements

These investments aim to improve building envelope energy efficiency performances benchmarked by 2024 IBC standards, NE-CHPS and NEEP standards, or LEED-certification. As natural gas-dependent energy sources continue to rise in cost to ratepayers, benefits include actual cost savings on utility bills, reductions in energy loads, decoupling from fossil fuel sources, end-user grid resiliency, and building value appreciation.

Proposal Submission: Electronic submission is required, and proposals must conform to the standards stipulated throughout the NOFA. Proposals should be submitted in PDF format to:

Greg Miller
Business Development Officer
Rhode Island Infrastructure Bank
gmler@riib.org

Rhode Island Infrastructure Bank Overview

Rhode Island Infrastructure Bank is the centralized hub of local infrastructure project lending in the State. The Bank manages programs that finance infrastructure projects in the areas of clean water, drinking water, municipal road and bridge, energy efficiency and renewable energy, brownfield remediation, and stormwater and climate resiliency. The Bank actively supports and finances infrastructure investment through the origination of loans and mobilization of sources of public and private capital.

Background & Purpose of NOFA

In November of 2021 the U.S. Department of Energy (DOE), authorized under the 2021 Bipartisan Infrastructure Law (Infrastructure Investment and Jobs Act) made funding available for community energy efficiency improvement projects. These capitalization grants became available directly to states with the Rhode Island Infrastructure Bank in partnership with the Rhode Island Office of Energy Resources administering the State of Rhode Island's awards.

Projects submitted for consideration should be focused on energy-use best management practices that address energy efficiency deficiencies.

Proposals can also include requests for matching funds and technical assistance for improvements to municipal facility infrastructure including offices, garages, plants, and all enabling electrical infrastructure.

Award Information

The maximum amount which may be requested (for one or more projects) per applicant is \$700,000, and all awards are subject to approval by the Bank's Board of Directors (the "Board"). Priority will be given to public entities including municipalities, wastewater, fire, and school districts, and projects located in LIDAC-designated census tracts. Additional preference will be given to projects demonstrating readiness to proceed promptly following the execution of an agreement.

If a proposed project exceeds the \$700,000 cap, the Board may make an exception based on the project's overall utility and impact (for example, the project has a statewide benefit) and the availability of program funds.

Funding for this EERLF is based on the program's awarded amount and funds are subject to staff review and approval by the Board.

Eligibility Information

Public entities including but not limited to municipalities, publicly established districts including school, fire, and water districts, and public utilities including wastewater/drinking water service providers are encouraged to apply to this Notice of Funding Availability. Not-for-profit entities are eligible for this program.

Funding may be used for technical assistance for engineering and construction for energy efficiency and renewable energy measures as a standalone project or as part of a larger construction or local infrastructure project. Eligible activities include but are not limited to:

- HVAC upgrades, insulation, lighting, building envelope improvements
- Heat pumps, energy-efficient appliances, smart thermostats
- Electrification of building systems (e.g., replacing gas furnaces with electric heat pumps)
- Associated measures such as electrical panel upgrades needed to enable electrification

Application and Submission Information

All applications should be submitted to Greg Miller at applications@riib.org and will be received and reviewed on a rolling basis while funds remain available in the program. This NOFA will be taken down from the Bank's website in the event all available funds have been allocated.

Award Administration Information

Notification of award may be made beginning in the month of January to awardees with funds becoming available by the end March. Recipients will be required to execute an agreement with the Bank including all State and Federal requirements applicable to the approved project, including to the extent applicable, prevailing wage and MBE/DBE requirements.

Agency Contacts

Greg Miller, Business Development Officer
gmliller@riib.org, 401-453-4430, x126