



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

## SENATOR ANDREA STEWART-COUSINS: SENATE APPROVES GREEN JOBS/GREEN NEW YORK INITIATIVE; Job creation program promotes energy savings and will revitalize distressed communities

ANDREA STEWART-COUSINS July 7, 2009

| ISSUE: **GOING GREEN**

State Senator Andrea Stewart-Cousins (D/WF – 35<sup>th</sup> District) announced today that the Senate, in a bipartisan manner, approved Senate bill 5888, which aims to rebuild New York’s crippled economy and assist energy consumers. The measure, entitled “The Green Jobs/Green NY Act of 2009”, will create 14,000 jobs by providing the means to retrofit one million homes, businesses, and not for profits over the next five years to be more energy efficient, thereby reducing carbon emissions and saving New Yorkers upwards of \$1 billion annually in energy costs.

The main components of the program include:

- The program will be funded with revenue raised by the auction of carbon emission credits through the Regional Greenhouse Gas Initiative. The bill allocates \$112 million from these auctions to the New York State Energy Research Development Authority (NYSERDA).
- NYSERDA will establish a revolving loan program to provide up to \$13,000 per residential customer to retrofit a home, and up to \$26,000 to retrofit each qualifying business, and also conduct energy audits, and a credit enhancement for critical private sector capital investments.
- In partnership with the Department of Labor, NYSERDA will also create workforce training programs throughout the state to ensure that the state’s workforce is highly trained and in place to handle mass-scale retrofitting.
- The program will front the cost of the work, enabling property owners to afford energy efficient retrofits. Although property owners will repay the full cost over time, their total energy usage will be reduced by 30-40%, and the loan payment on their energy bill will be less than what they saved, yielding a net saves to the property owner.
- Local contractors, certified to perform the retrofits will be able to expand their crews, creating new and permanent jobs in green construction and additional jobs in local businesses and

manufacturing that serve those new workers.

- Loans will be available to home and business owners in rural and urban communities throughout the state, from Watertown to Montauk and Buffalo to Albany.

“This program will create jobs, save consumers on their energy bills and help get our economy back on track,” stated Senator Andrea Stewart-Cousins. “By passing the Green Jobs/Green New York Act with bipartisan support, we have taken an important step toward improving our economy and helping our environment. This bill encourages conservation, helps consumers with the cost of capital improvements to their homes and businesses, and creates jobs in the new economy. It’s a win-win for New Yorkers now and well into the future,” concluded Senator Andrea Stewart-Cousins.