



FY 2009 Global Climate Change Mitigation Incentive Fund

EDA Overview

The Economic Development Administration (EDA) was established under the Public Works and Economic Development Act of 1965 (42 U.S.C. § 3121 *et seq.*) (PWEDA) to lead the federal economic development agenda. **EDA's mission is to advance the economic revitalization of communities and regions suffering from economic distress by making grant-based investments to attract private capital investment and create higher-skill, higher-wage jobs.** EDA investments are focused on locally developed, regionally based economic development initiatives that achieve a high return on taxpayer investment and directly contribute to economic growth.

Global Climate Change Mitigation Incentive Fund

EDA's Global Climate Change Mitigation Incentive Fund (GCCMIF) was established to strengthen the linkages between economic development and environmental quality. The purpose and mission of the GCCMIF is to finance projects that foster economic development by advancing the green economy¹ in distressed communities. The GCCMIF supports projects that create jobs through, and increase private capital investment in, efforts to limit the nation's dependence on fossil fuels, enhance energy efficiency, curb greenhouse gas emissions and protect natural systems.

In FY 2009, GCCMIF assistance is available to finance a wide-range of projects, from strategy development to construction. To access the GCCMIF, an applicant must provide appropriate information to allow EDA to verify that the proposed project fulfills the objectives of the fund by both **project type** AND **project output**. Specifically, the applicant must demonstrate that the project will be one of the following project types:

- **Renewable Energy.** The development, production, or use of energy derived from sources that do not deplete finite natural resources, including wind, solar, biomass, and geothermal energy.
- **Energy Efficiency.** A reduction in the energy produced or the energy consumed for the same level of output with the goal of lowering energy costs.
- **Reuse/Recycling/Restoration.** The reuse of a given product (or products), or production of a new or innovative product from recyclable materials. This might include waste management practices that reduce raw material usage and the amount of waste that ends-up in landfills. This category also includes ecosystem restoration.
- **Green Building.** New construction or renovation that is certified by the US Green Building Council's under its Leadership in Energy and Environmental Design (LEED™) or other comparable certification program.

In addition, an applicant must demonstrate that the project will result in one (or more) of the following outputs:

¹ The green economy, for the purposes of the GCCMIF, is the development and use of products and services that contribute to economic growth and alleviate economic distress by respecting and revitalizing the environment.

- **Development and/or manufacture of a green end-product.** Investments that produce an end-product that furthers or contributes to sustainability in general and/or the environmental quality of the associated community or region. The 'end-product' can take numerous forms (i.e., activity, item, plan, or program).
- **Greening of an existing function or process.** Investments that result in green enhancements to the resource, energy, water, and/or waste, etc. efficiency of an existing function or process. The 'enhancements' reflect changes to the life-cycle process of an existing function so that the function is performed in a more sustainable manner.
- **Creation or renovation of a green building.** Investments that result in the construction or renovation of a structure using green building techniques that result in a net positive outcome in terms of energy, materials, and/or water use efficiency. Such buildings or structures must have LEED or other comparable green building certification.

Based on project type and output, an applicant must identify, preferably in quantifiable terms (e.g., numbers, percentages, dollar amounts), the potential green project benefits (e.g., renewable energy capacity per year, overall energy savings, carbon emission offsets) of a GCCMIF financed investment.

How to Apply

In addition to the above-noted requirements, applications for GCCMIF assistance are competitively evaluated based on EDA's standard eligibility and distress criteria, investment policy guidelines, and funding priority considerations. In particular, GCCMIF projects must achieve the same job and private capital investment outcomes as traditional EDA investments. Eligible applicants are invited to submit applications for GCCMIF assistance on a continuing basis by applying under the appropriate EDA federal funding opportunity (FFO) announcement (FY 2009 Economic Development Assistance Programs), which is posted on Grants.gov. Applicants may submit their applications electronically through Grants.gov or to the appropriate EDA regional office.

Applicants should apply for GCCMIF assistance as if they were applying for EDA's Economic Adjustment Assistance program or as directed by the appropriate EDA regional office (see www.eda.gov for more information on EDA's investment programs). The application project narrative should note that GCCMIF assistance is being pursued and include a detailed explanation of how the proposed project meets GCCMIF assistance requirements. Specifically, the applicant must include:

- 1) the project type (i.e., Renewable Energy, Energy Efficiency, Reuse/Restoration/Recycling, Green Building);
- 2) a detailed description of the green elements and goals that the applicant plans to pursue as part of the project (in sufficient detail to allow EDA to determine the project output); and
- 3) a detailed description of the associated planned benefits in terms such as those suggested above (not required of certified green building projects).

Questions regarding the GCCMIF, including eligibility requirements, project type and output categories, and application procedures should be referred to the EDA regional office that serves an applicant's State or region. For additional information, see PWEDA (42 U.S.C. § 3122) and EDA's regulations as set out at 13 C.F.R. § 300.3 and 13 C.F.R. § 301.3 which can be found on EDA's web site at www.eda.gov/InvestmentsGrants/Lawsreg.xml. Regional office contact information may be found at www.eda.gov/AboutEDA/Regions.xml.