



*Capital for Opportunity and Change*

**Testimony to the Joint Standing Committee on Energy, Utilities and Technology**

**For LD 1652 The Maine Solar Energy Act**

Stephen Cole, Energy & Environment Officer, [scole@ceimaine.org](mailto:scole@ceimaine.org)

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Senator Cleveland, Representative Hobbins and members of the Committee, my name is Stephen Cole, Energy & Environment Officer at CEI, a community development corporation with a triple bottom line mission providing financing, counseling and technical assistance to Maine businesses. We support LD 1652, The Maine Solar Act, without hesitation, in the belief that drawing attention to the growth, accomplishments and further potential of the solar energy sector is all to the good. Over the past two years, CEI has lent more than \$4 million to energy efficiency/renewable energy businesses in Maine. We've seen the solar companies in our portfolio grow, hire new employees and complete projects of increasing size, sophistication and social impact. These include the innovative Boothbay Pilot Smart Grid Project and leased solar installations allowing municipalities, schools and nonprofits a means to lock-in stable electric rates and reduce their carbon emissions without incurring upfront capital costs.

Solar energy and renewables such as biomass, wind and geothermal are evolving from "alternative" energy options to "conventional" energy choices. Before our eyes, Maine is developing a renewables sector that provides skilled jobs, blunts climate change and makes us economically resilient— power and heat generated locally at costs we can control. As Maine has endorsed wind power development and ocean energy, let it now stand for solar energy. The State's support does matter and hastens the day when renewables reach critical mass, generating economic and environmental security.

Thank you.