

STATE OF CALIFORNIA  
CONSUMER POWER AND CONSERVATION  
FINANCING AUTHORITY



NR02:004

**FOR IMMEDIATE RELEASE**

July 12, 2002

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## **Public Agency Energy Loan Funds Available Now**

*The California Power Authority's new program  
"Public Leadership Solutions for Energy (PULSE)"  
provides the funds needed to give California Clean Energy*

Sacramento, CA -The California Consumer Power and Conservation Financing Authority (the "Power Authority")<sup>1</sup> announces PULSE, its new public agency loan fund to achieve a clean and affordable energy future. These funds can help public agencies secure financing to manage energy needs and costs by providing longer term loans to a broader range of eligible technologies, while supporting transactions larger than those served by existing programs. Along with attractive financing, this fund will promote cost-effective energy efficiency and clean on-site power generation. Projects of this type can offset the need for two or more new power plants -- a savings in excess of 600 megawatts.

"We invite public leaders across California to take advantage of PULSE," said Chairman of the Board S.David Freeman. "The State wants to ensure sufficient funding options are available to local government and other public agencies to implement energy efficiency and on-site clean power generation measures."

This fund helps local government leaders to: deliver conservation and clean energy solutions to their communities; cut energy bills with cost-effective paybacks on energy improvements; and, simultaneously implement local control of energy choices and spending.

The lending features of the program are the strongest of its kind.

- Low short-term or variable tax-exempt rates (as low as 3%)
- Low longer-term tax-exempt rates (currently 4.5 - 5.0%), up to project's useful life
- Reduced bond issuance costs via Power Authority revenue bonds
- Targeting larger loan sizes: \$2 million or more per jurisdiction, available in stages to support multiple projects
- Unlimited maximum loan amounts
- Energy efficiency measures
- On-site renewable energy (solar PV, small scale wind, biogas and landfill gas recovery)
- On-site clean distributed generation (fuel cells, micro-turbines, combined heat & power)

The financial team includes: *Bond Underwriter:* Goldman, Sachs & Co., *Financial Advisor:* Public Financial Management, Inc., *Bond Counsel:* Sidley Austin Brown & Wood LLP.

The California Consumer Power and Conservation Financing Authority was created by the State Legislature in August 2001 to help ensure reliable and affordable power for California, including financing energy efficiency and renewable energy for energy users. Our recent Energy Resource Investment Plan targets up to \$1.5 billion for public buildings.

For details, interested state and local governmental agencies can access more information at the Power Authority's website <http://www.cpowerauthority.ca.gov/financing/PULSE.htm>.

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