

SENATE No. 2231

The Commonwealth of Massachusetts

PRESENTED BY:

Marc R. Pacheco

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to green financing.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Marc R. Pacheco</i>	<i>First Plymouth and Bristol</i>	
<i>Michael D. Brady</i>	<i>Second Plymouth and Bristol</i>	<i>4/1/2021</i>

SENATE No. 2231

By Mr. Pacheco, a petition (accompanied by bill, Senate, No. 2231) of Marc R. Pacheco and Michael D. Brady for legislation relative to the establishment of the Massachusetts Clean Energy Technology Center. Telecommunications, Utilities and Energy.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

An Act relative to green financing.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Subject to appropriation, there shall be established at the Massachusetts Clean Energy
2 Technology Center a program for clean energy finance. MassCEC shall conduct a study of clean
3 energy project finance gaps, including but not limited to project capital, project credit
4 support/enhancement, project finance insurance and project pipeline development. The study
5 shall include developing recommendations as to potential sources of additional funding to
6 support initiatives aimed at closing the financing gaps addressed in the study. Pursuant to the
7 findings of this study and subject to funding availability, MassCEC may establish a “Green
8 Bank” or similar entity or program to provide the investment capital necessary to accelerate the
9 deployment of a range of clean energy technologies in the buildings, transportation, industrial
10 and other sectors may be necessary to achieve the pace of decarbonization necessary to meet the
11 Commonwealth's net zero emissions goal.