



Energy Efficiency Revolving Loan Fund Questions February 19, 2025

How large does the energy storage system need to be?

These terms are still under development, but the energy storage system cannot be more than 10 MW. It must be reasonably sized to match the loan of the facility. The system will likely need to provide between 4-12 hours of storage.

Would microgrids fit this program?

While the program could help bridge tax credits associated with the solar and battery storage elements of a microgrid, the bridge loan is not intended to fund microgrids as a whole. Microgrids themselves are not retrofits/upgrades to buildings for energy efficiency, air quality, or building comfort.

Would churches/congregations be eligible for this program?

Yes, churches and congregations are eligible borrowers. The project must still meet the other requirements of the program.

Does energy storage count as a viable fundable technology?

Yes, energy storage fulfills the EE RLF energy efficiency requirement, but it must be paired with a technology that is eligible for either IRA Tax Credits/Direct Pay or Illinois Solar for All incentives.

Would privately owned income-eligible communities, Illinois Housing Development Authority (IHDA) qualified, ILSFA qualified communities, that are composed of 32 single family homes qualify? (Community Solar)

Unfortunately, single family homes are not eligible for this program.

What if an NP has Solar plus Energy storage, but needs a re-roof to be able to sustain the PV solar?

A nonprofit installing solar with energy storage is eligible for this program. However, this bridge loan will only match the amount of incentives received from Direct Pay/Illinois Solar for All/other incentives, if applicable. These costs can be used for roof repairs if the full project includes energy storage or efficiency, as roof repairs themselves are not retrofits/upgrades to buildings for energy efficiency, air quality, or building comfort. In certain cases, the Illinois Climate Bank will participate with lenders to provide additional financing for project costs.

Are EV Charging Infrastructure Projects for Large Multi-unit HOA managed properties that qualify for Direct Pay under the Alternative Fuel Infrastructure Tax Credit eligible for this program?

No, an EV charging infrastructure project is not eligible for this program.



Would a condo association and building qualify for the loan program?

Yes, condo associations with five or more units qualify as eligible borrowers. The project must meet the other requirements of the program.

Could you share some additional resources on which organizations and states are taking advantage of the IRA tax credits?

RMI has a breakdown of IRA funding received and potential by state and sector: [IRA Funding Potential: By State and Sector - RMI](#)

Could Adjustable Block Program incentives be covered by the bridge loan?

IFA is currently making changes to the program to allow these types of incentives to be included in a bridge loan. Please reach out to climatebank@il-fa.com if you have questions about your specific project.

Field Code Changed

What is the future risk to IRA Tax Credits no longer being available?

Tax credits and their implementation can be affected by Congressional action or Treasury department policies. Each project should make its own assessment of associated risks.

What section(s) of the code discuss the carryback/carryforward on the IRA Tax Credits?

The sections are IRC Section 39(a)(4)(B) for the three-year carryback and IRC Section 39(a)(4)(C)(ii) for 22-year carryforward.