

Bloomberg Talking Points (Quick Version)

March 1, 2013

South Carolina has a serious energy efficiency problem.

- 18th in per-capita energy use, but 49th in per-capita income.
- 40% of our energy generation is from coal, which is dirty, and which we can't get permits to expand. We can't attract businesses if I can't supply them with energy.

We're building a coalition to do something about it.

- The answer is obviously to reduce the demand for energy instead of just building more supply.
- The co-ops, the investor-owned utilities (Duke), the state's utility (Santee Cooper), and the enviros are working with us.

We have an approach in mind.

- Revolving loan fund – possibly with a grant option – to finance residential energy-efficiency projects.
- All the players would pitch in for the initial capitalization. We think we can get at least \$50 million to start, but possibly a fair amount more.
- We'd like to do "on-bill repayment" to reduce the hassle factor for participants and to let them see their savings each month.

What we DON'T have is the time or the expertise to develop a legitimate business case on our own.

- We need help with the research, analysis, and development of the business case.
- We also want the report to be seen as legitimate and independent as we try to cement the coalition and build legislative support for the initiative.
- If we don't have something tangible to help us sell this initiative, we'll never get it off the ground.

I'm asking for your help in funding that business case.

- I know that "Government Innovation" and the "Environment" are important to your philanthropies.
- This business case can lay out a roadmap for other states to follow and can make a very real difference for a relatively small amount of money (likely about \$500,000).
- (If he's open to helping, we would likely apply through a 501(c) that is part of our workgroup.)

Notes for you:

1. Feel free to volunteer me to follow-up with whoever he designates.
2. You might want to ask him about Building America's Future, if you want to talk transportation infrastructure with him for a bit. He, Rendell, and Schwarzenegger started it.

CLS