



Sustainability Office

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Energy Impact Offset Fund Credit

Recognizing that growers, cultivators, and grow operations (“Cultivators”) must set aside funds to pay their required Energy Impact Offset Fund (EIOF) fees and that therefore EIOF fees may become an impediment to energy efficiency upgrades, Boulder County established an EIOF credit program to free up Cultivators’ capital to invest in energy efficiency and renewable energy. Under the EIOF program, eligible Cultivators can receive a credit against future EIOF fees for their out-of-pocket costs for upgrades.

Credit Amount:

The EIOF will offer a credit amount equal to the existing Partners for a Clean Environment (PACE) rebate. If PACE does not offer a rebate for the project, but Xcel does, the credit will equal Xcel’s rebate amount, except where it would conflict with other caps and limitations herein.

Credit Terms:

This credit is in addition to eligible rebates. The credit is not to exceed 100% of the project costs (materials and labor) when combined with any other applicable rebates provided by Xcel Energy, PACE, or any other provider. There is a \$20,000 cap on the credit accrual per year per parcel. The credit is good for the lifetime of the business until the credit has been used up in lieu of EIOF payment. The credit is tied to the business license and is transferrable if the business license is transferred but not if it is relinquished. The credit cannot be redeemed for anything but an EIOF bill credit. Boulder County will track the remaining credit. The business must be in good standing with their business license and EIOF payments in order to be eligible for the credit.

Eligible Measures:

The EIOF will credit all projects which exist on PACE or Xcel Energy’s eligible measures list or are offered a rebate through Xcel Energy’s custom rebate program. In addition, any projects suggested by Energy Resource Solutions during the cannabis cultivation facility energy assessment will also be an eligible measure for this EIOF credit.

Prerequisites:

In addition to meeting the requirements regarding credit amount and eligible measures, applicants must have proof of application for PACE and Xcel Energy Rebates as well as be in good standing and current with EIOF payments to receive an EIOF credit.

Process:

1. Cultivator identifies an upgrade which meets the EIOF credit eligible measures requirement.
2. Cultivator works with PACE to identify all eligible rebates including PACE and Xcel Energy.
3. Cultivator works with PACE to fill out template calculating the amount of credit.
4. PACE authorizes the provisional credit. Work should not begin until the Cultivator has received written confirmation from PACE ensuring credit eligibility.
5. Cultivator completes work.
6. Cultivator submits final project documentation to PACE for rebates and credit.

7. Boulder County keeps credit on file and keeps track while creating invoices.

EIOF Credit Example

Case Study: Boulder County Cultivator: Lighting Upgrade
Upgrade 49 Existing 1000W metal halide fixtures to 315 W ceramic metal halide

Project Cost, Rebates, and EIOF Credit

Total Project Cost	\$31,069
Xcel Rebate	(\$4,900)
PACE Rebate	(\$10,635)
Project Cost After Rebates	\$15,535
EIOF Credit	(\$10,635)
Project Cost After EIOF Credit	\$4,900
Payback Years after rebates, EIOF credit, and avoided EIOF fees	0.4

Energy Savings

Estimated Annual kWh Savings	123,138
Change in Annual Energy Cost*	(\$10,482)

* calculated using a blended \$0.08512/kWh cost

EIOF Bill Changes

Previous Annual EIOF Bill	\$16,278
Change in EIOF Annual Costs (kWh savings X \$.0216)	(\$2,660)
New EIOF Bill with Reduced kWh Usage	\$13,618
Upcoming year's EIOF Bill with Credit Applied	\$2,984
Year 2 EIOF Bill With Credit Applied	\$13,618

Contact with any questions or to initiate an upgrade project.

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