



Building a clean future cannot wait. That is why DC Green Bank has been in discussions with Councilmember Mary Cheh, Chair of the Committee on Transportation and the Environment, and her staff to clarify the Green Finance Authority Establishment Act of 2018 as it relates to equitable investments in a clean energy future. In order to meet our city's collective climate and sustainable energy goals we must fully transition off of fossil fuels and electrify the District. **However, at present, converting legacy methane systems to fully electric heating, cooling, and cooking systems can be significantly more expensive than ultra-high efficiency fossil fuel-based systems, even accounting for lower fuel costs.** This cost differential can place a large financial burden on low-income communities, community-based organizations and faith-based institutions, and residents that are least responsible for our climate crisis and simply happen to live, work, or worship in buildings that were built for methane systems. It can put some of our most vulnerable in a challenging position: choose the lower up-front cost fossil fuel option or choose the cleaner electric option that may carry a price tag that is, in some cases, 2-3x more expensive than a comparable fossil fuel-based system. An equitable transition to a clean future is a high priority for Mayor Bowser, the City Council, and DC Green Bank, and that is why we will meet this challenge head-on. **We have asked the Council to introduce language to amend the Green Finance Authority Establishment Act of 2018 to formally codify our existing financing approach by prohibiting DC Green Bank from supporting on-site fossil fuel-based systems.** This is a vital step to ensure that the District does not lock in fossil fuel infrastructure for decades to come, when the best science available says that we must begin our transition to clean energy now. **To address equity and financial gaps that may emerge as part of this transition, we have also asked the Council to identify additional financial resources to ensure that our most vulnerable residents and communities are able to choose a clean energy future in a way that does not create an undue financial burden on them and delivers key environmental, public health, financial, and other benefits along the way.** The District is a national leader on issues related to climate, the environment, sustainability, and equity, and taking this step to introduce language to prohibit the usage of green bank resources to fund fossil fuel infrastructure ensures that we remain on the cutting edge on the road to a clean and inclusive future for all.