

## RESULTS

### The Trust's FY2024 programs helped:

- **avoid more than \$559 million** in unnecessary lifetime energy costs;
- prompt more than **\$250 million of incremental private investment** using approximately \$100 million of program investment;
- advance the Governor's new heat pump goal<sup>1</sup> by installing **27,520 high-performance heat pumps**<sup>2</sup> since July 2023, reaching a milestone of rebating more than **175,000 total heat pumps** over the past 12 years;
- support **2,856 weatherization projects** (of which 953 projects were in low-income and moderate-income homes);
- install more than **10,500 heat pump water heaters** – an all-time annual record;
- **avoid an estimated 62,000 short tons** of annual greenhouse gas emissions; and
- **reduce summer peak demand** by more than **19 MW**.

*In total, FY2024 investments will **save more than 90,775 megawatt-hours (MWh)**, and more than 12 million, million British thermal units (MMBtu) in cost-effective lifetime energy savings for Maine energy consumers.*

## ACTIVITY HIGHLIGHTS

### Noteworthy activities in FY2024 included:

- Implementing a new program design for heat pump programs, which shifted program emphasis to a beneficial-electrification-focused **"whole-building" approach to heat pump system design**;
- drafting Triennial Plan VI, our strategic blueprint of initiatives for the next three years to support the transition to beneficial electrification and greater demand management, both of which will help **lower energy bills and suppress electricity rates**;
- Efficiency Maine's Demand Management Program **enrolled 230 small batteries and EV chargers** in its Load Shifting Initiative, approved **two commercial battery projects over one megawatt each**, and enrolled more than **15 megawatts of curtailable load** for demand response reduction to help **beat the heat waves** this past summer;

<sup>1</sup> After Maine reached its goal of installing 100,000 heat pumps between 2019 and 2025 two years early (in 2023), the Governor set a new goal to install 175,000 additional heat pumps between 2023 and 2027.

<sup>2</sup> The Trust bases its count of units on a "heat pump equivalent" to accommodate the diversity of systems installed across the residential and commercial sectors. One "heat pump equivalent" represents the potential to offset 25.1 MMBtu of delivered heat per year.

- implementing the Beneficial Electrification Policy Act (BEPA)<sup>3</sup> to ensure **sustained, more predictable funding** for beneficial electrification incentives, setting Maine on the path toward future lower energy costs, energy independence, and meeting its statutory carbon reduction goals; and
- securing and investing an unprecedented **\$100 million in new federal grant funding**. In FY2024, those efforts included:
  - investing **over \$13 million** through the Maine Jobs and Recovery Plan (MJRP) to support upgrades in low- and moderate-income homes, and in hospitality, public school, and municipal buildings;
  - awarding **\$9.6 million of Maine's \$19 million** National Electric Vehicle Infrastructure (NEVI)<sup>4</sup> program grant **to expand Maine's public EV charging infrastructure**;
  - **securing \$863,110** through the Energy Efficiency Revolving Loan Fund Capitalization Grant Program (EERLF)<sup>5</sup> to support a targeted initiative **providing loans and grants** for energy audits and beneficial electrification **retrofit projects in congregate living facilities** (i.e., supervised group living facilities, such as long-term care, group home, and supportive housing facilities);
  - securing a **\$15 million competitive award** through the Charging and Fueling Infrastructure (CFI) Discretionary Grant program.<sup>6</sup> This grant will complement the NEVI program, focusing on **community-based charging, disadvantaged communities, and rural service centers**;
  - securing a **\$10 million competitive grant** through the Energy Improvements in Rural or Remote Areas (ERA) program to support the installation of **whole-home heat pumps** in manufactured/mobile homes;<sup>7</sup>
  - developing plans for administering funding from the IRA Greenhouse Gas Reduction Fund (GGRF) and will receive approximately **\$15 million to capitalize the Efficiency Maine Green Bank**;
  - collaborating with state agencies across New England, including from Governor Mills' office, and the Northeast Energy Efficiency Partnerships to develop a **successful regional proposal to deliver more financial incentives** for home electrification measures (e.g., heat pump water heaters and heat pumps) through the Climate Pollution Reduction Grants (CPRG) program;<sup>8</sup> and
  - working with the Governor's Energy Office (GEO) and the Maine State Housing Authority (MaineHousing) **to develop a plan for Maine's allocation of IRA Home Energy Rebate Program Funds**.<sup>9</sup> With these partners, the Trust solicited stakeholder feedback on Maine's proposed program designs and budget allocations and submitted application materials to the U.S. Department of Energy (DOE).

<sup>3</sup> Public Law, Chapter 328, 131st Maine State Legislature, First Special Session, Legislative Document (LD) 1724, An Act to Enact the Beneficial Electrification Policy Act.

<sup>4</sup> NEVI was funded through the Infrastructure Investment and Jobs Act of 2021 (a.k.a. the Bipartisan Infrastructure Law [BIL]). The Maine Department of Transportation (MaineDOT) is the primary awardee; the Trust administers the program as a subrecipient.

<sup>5</sup> The EERLF was authorized through the BIL. The Governor's Energy Office (GEO) is the primary awardee; the Trust will administer the program as a subrecipient.

<sup>6</sup> The CFI Discretionary Grant program was funded through the BIL. MaineDOT is the primary awardee; the Trust will administer the program as a subrecipient.

<sup>7</sup> The ERA program was authorized through the BIL. The Trust collaborated with GEO and MaineHousing in applying for this grant funding. The Trust is the primary awardee.

<sup>8</sup> The CPRG program was funded through the IRA. The State of Connecticut is the primary awardee; the Trust will administer the program as a subrecipient.

<sup>9</sup> GEO will be the primary awardee; the Trust will administer the program as a subrecipient.