



REINVESTMENT
FUND

January 12, 2023

PENNSYLVANIA PUBLIC UTILITY COMMISSION
Harrisburg, PA 17105-3265

Settlement Agreement in the Pennsylvania
Commonwealth Court matter of Pennsylvania Public
Utility Commission v. the Delaware Valley Regional
Economic Development Fund, No. 491 MD 2018

Docket Nos. M-2022-3033879,
M-2010-2176183, R-0973953,
P-00971265

To Whom It May Concern:

I am writing on behalf of the Reinvestment Fund, which is the Manager of the Sustainable Development Fund (SDF), to comment on the above referenced matter.

SDF is an important component of Reinvestment Fund's overall Clean Energy business line, which provides loans and grants for energy efficiency retrofits, renewable energy installations and clean energy production. During its 23 year history, SDF has made \$55.8 million in investments in clean energy, including 377 grants totaling \$21.3 million, 50 loans totaling \$28.8 million and 6 equity investments totaling \$3.8 million. These investments far exceed the total PECO investment of \$31.8 million because our loan funds revolve and allow for ongoing deployment into new projects. We have not experienced any loan losses in our SDF portfolio since inception and currently manage \$3.5 million in SDF loans.

With this in mind, SDF could readily absorb and deploy up to the full \$6 million provided for in the settlement agreement. As a full service Community Development Financial Institution (CDFI), Reinvestment Fund is regularly engaged in lending and grant making activities in underserved communities and is sufficiently staffed to deploy additional SDF capital. If there are specific types of projects or communities that The Commission wants to see prioritized, we have the ability to target our deployment strategy, as we did previously with our solar and wind grant making.

Thank you for your consideration.

Sincerely,


Nancy Wagner-Hislop
Chief Investment Officer