



# NEWS RELEASE

IDAHO GOVERNOR'S OFFICE OF ENERGY AND MINERAL RESOURCES

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Idaho Governor's Office of Energy Resources

## The State Energy Loan Program Has Lowered The Interest Rate and Offers Flexible Payment Plans

The Governor's Office of Energy and Mineral Resources (OEMR) has modified the existing State Energy Loan Program's financing options available to individuals and corporations interested in installing energy efficiency upgrades to residential and/or commercial buildings by offering a lower interest rate and flexible payment plans.

The State Energy Loan Program offers low-interest loans to develop energy projects for homes and businesses located within Idaho. Energy projects can consist of HVAC replacements, efficient lighting replacement, insulation, windows, weatherization, appliances, and renewable energy projects. Consumers may choose to leverage loans by accessing utility incentives and federal and state tax credits and deductions, if available.

Interest Rates and Terms	Loans
No interest during the first year	\$1,000 minimum- \$50,000 maximum (residential)
1% up to 3 years	\$1,000 minimum- \$150,000 maximum (commercial)
1.5% up to 5 years	
2% up to 7 years	
3.5% up to 8-10 years	

The revisions shall go into effect on June 1, 2022. For additional information regarding the Governor's Office of Energy and Mineral Resources (OEMR) State Energy Loan Program, please visit our website at <https://oemr.idaho.gov/loan-program/>