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Flexible Funding Options For Renewable Fuel Production

There are many ways to fund important energy projects, not all of them fitting into simple definitions like grants, loans or loan guarantees. The nature and substance of this comment is to strongly suggest that the CEC be completely open and accepting to creative funding options.

To present but one example, NuFuels LLC has presented to the CEC a proposal for a 40 ton per day renewable hydrogen plant that would be a joint venture with a local California agri-business. The plant would be funded by a NYC capital investment company, but would require either a loan guarantee or a credit back-stop using the credit of the State of California. The project has an approved EPC and a world class insurance company for site and operations coverage. The site and feedstock agreements are in hand and the offtake agreements are in the works. The technology is clean and will pass permitting pre- and post-construction. This plant would be the first of many, but the only plant requiring funding support.

Why would this project need creative funding? First, we would like to find a home among the state agencies. Do we belong in energy (renewable fuels) or agriculture (bio-waste mitigation) or employment (numerous agencies)? If there was insufficient funding available in one agency or program, could funds be shared between agencies or programs?

Finally small companies like NuFuels struggle to navigate through the many state government agencies and programs. There is a steep learning curve trying to figure out what is available and how to qualify and/or apply. It would be terrific if there could be an advocate assigned to each company to help guide them through the process of funding.