From: Lueders-Dumont, Tim [mailto:Tim.Lueders-Dumont@vermont.gov]
Sent: Thursday, February 22, 2018 10:43 AM
Cc: helen@helenhead.com

Please pass along our thanks to the Chair and the Committee for their excellent work. We support the bill in most recent draft form (draft No 1.1 H -831) with no changes.

- Regarding testimony received by Sarah Phillips *(2nd paragraph):* I spoke to Sarah about a numerical error in her testimony but I did want to point out a couple points for correction regarding the energy loans made by the Treasurer's Office to date. In 2013 the Treasurer's Office finalized a **$10 million commercial energy loan with VEDA**, since then we have committed **$3.75 million (partial energy but over $2 million) with NWWVT**, and **$2.8million with VHFA**. **In total, since 2013 the Treasurer's office has committed roughly $15 million in energy dollars rather than the $2 million listed in Sarah's testimony.**

- Regarding testimony from Abby White *(Last paragraph on the first page)*: The Treasurer would ask that all loan terms, and in general all terms of negotiation, regarding rates, term-length, and other specifics be left to the Treasurer's Office through our existing open solicitation process and subsequent negotiation with applicants. I would also note that our loan dollars are loaned from the State's operating dollars, thus we hold a high standard for repayment and a low-tolerance for risk of taxpayer dollars consistent with the Treasurer fiduciary responsibility to the State and taxpayers. Thank you to the Chair and the Committee for drafting the bill with broad enough language for us to do proper due diligence within our existing process regarding the items mentioned above.

Again, we support the bill as currently drafted and would look forward to working on this upon passage. Thank you to the Chair and the Committee for their excellent work.

If you can inform me when the bill is being voted on, I would appreciate it.

Best,

Tim Lueders-Dumont
Policy Director
Office of the State Treasurer