



**Performance Note**  
**HB0263S01 - Utah Clean Energy**  
**Fund**  
Sponsor: Rep. Briscoe, Joel K.



Performance Note Report

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Author: Michele Pasker  
Agency: Governor's Office

Funding For:

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New Agency

Public Benefit:

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Purpose: Creation of a new independent entity to provide financing for clean energy projects.

Services: Financial products for clean energy projects.

Expected Outcome: The entity will raise capital from public and private sources. The fund will then be available to qualified project developers.

Implementations and Resources: Year 1: Ramp-up phase. Utah Clean Energy Fund hires senior staff and secures grants and/or investment funds from public and private sources that generate fees to support the operating expenses provided by the State. Senior staff target: 2. Secured funding target: \$750k per year. Year 2: Maturation phase. Continue to expand investment and program management capabilities to fulfill broader investment mandate of UCEF. Operations staff target: 2. New investments target: commensurate with scale of identified opportunity.

How:

Performance Measures

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Goal

Title: Secured Funding Target, Year 1.

Description: Secures grants and/or investment funds from public and private sources that generate fees to support the operating expenses provided by the State.

Collection Method: Financial records

	2021	2022	2023
Target	0.00	750000.00	0.00
Baseline	0.00	0.00	0.00

## Goal

Title: Secured Funding Target, Year 2.

Description: Secures grants and/or investment funds from public and private sources that generate fees to support the operating expenses provided by the State. Year 2 target will be commensurate with scale of identified opportunity.

Collection Method: Financial records.

	2021	2022	2023
Target	0.00	0.00	0.00
Baseline	0.00	0.00	0.00

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By rule, performance notes are provided by the governmental entity that will supervise the new agency or administer the new program. Performance notes are not written by the Office of the Legislative Fiscal Analyst.