Todd Nein
Interim Executive Director
Ohio Air Quality Development Authority
Ohio Air Quality Development Authority (OAQDA)

• Since 1970, OAQDA helps large and small Ohio businesses and government agencies invest in cleaner energy and environmental regulatory compliance through loans, grants and tax exempt financing for equipment and construction.
Project Development and Finance

• OAQDA provides financing via conduit bonds for a broad range of projects. All OAQDA financing instruments are conduit bonds that:
  – May be exempt or non-exempt from federal income tax
  – Enjoy 100 percent exemption for the term of the financing from state income tax, real property, sales and use taxes
  – Are based on a credit analysis of the benefiting party
  – Must identify the revenue sources that cover principal and interest payments

• OAQDA bonds do not represent the faith and credit of the State of Ohio; all repayment responsibility rests with the financed project.
Project Development and Finance

Qualifying projects include those that address:

- Air contaminants;
- Solid waste;
- Ethanol or other bio-fuel facilities;
- Energy efficiency or conservation measures;
- Power purchase agreements (PPAs); and
- Various advanced energy technologies, including but not limited to wind, solar, geothermal, biomass and certain natural gas projects.
Project Development and Finance

OAQDA financing support has assisted projects ranging from $14,000 to $350 million. Some recent examples include:

• $5 million in OAQDA financing of a broad range of energy system retrofits, to be installed at the Ohio Reformatory for Women at Marysville in Union County;
• $29 million for Ohio University to install a comprehensive energy efficiency and conservation overhaul of 72 buildings at its main campus in Athens;
• $55 million to help Andersons Marathon Ethanol in Darke County acquire, build, install and equip air quality facilities; and
• $241.2 million for FirstEnergy Generation Corporation to refinance bonds previously authorized by OAQDA for air quality facilities at plants in eight Ohio counties.
Energy Efficiency

• OAQDA helps local governments and public universities install energy efficient facilities and equipment.

• A number of counties, municipalities and universities have financed retrofits and upgrades through OAQDA.
Qualified Energy Conservation Bonds

- Federally financed program administered by OAQDA. $120 million to start.
- Finances energy-conserving equipment in publicly-owned buildings.
- OAQDA authorizes Air Quality Develop Bonds for issuance as a Series A federally tax-exempt bond, and a Series B QECB federal tax-credit bond. Financing achieves a blended interest rate for borrowers.
- Funds received by public entities do not count against debt-cap limits.
- To date over $30 million have been spent out of the allocation, leveraging another $50 million in projects.
We have come along way in electricity use,

Clean Air & Clean Energy Are Good Business
Things always seem to still be up in the air on the direction we are going, but not as bad as they used to be.
Questions and Contact

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