

The Clean Energy Victory Bonds Act of 2019

During the First and Second World Wars, the U.S. government sold Victory Bonds in order to finance the costs of war. In the spirit of patriotism and national sacrifice, Victory Bonds generated \$185 billion during World War II (over \$2 trillion in today's dollars). They gave ordinary Americans ownership in the efforts of their military overseas and afforded individual and institutional investors access to a low risk/secure asset.

In that same spirit of national commitment, many Americans are looking for a way to invest that helps our country address the defining issue of our time – the urgent need for a clean energy economy as the climate crisis intensifies. This legislation would authorize the government to issue \$50 billion in Clean Energy Victory Bonds (CEVBS).

For as little as \$25, all Americans could purchase these Treasury bonds that support solar, wind, geothermal, second generation biofuels, electric vehicles, and energy efficiency. The bonds are completely voluntary and offer Americans an option to invest in clean energy at all levels.

The bill directs the Secretary of Treasury to work with the Secretary of Energy and the Secretary of Defense to establish Clean Energy Victory Bonds:

- Bonds will be available to the public in denominations as low as \$25;
- Bonds will raise extra funds for investment in clean energy and energy efficiency deployment, including:
 - providing additional support to existing Federal financing programs available to States for energy efficiency upgrades and clean energy deployment;
 - providing funding for clean energy investments by all Federal agencies;
 - providing funding for electric grid enhancements and connections that enable clean energy deployment;
 - providing funding to renovate existing inefficient buildings or building new energy efficient buildings;
 - providing tax incentives and tax credits for clean energy technologies;
 - providing funding for new innovation research, including ARPA-E, public competitions similar to those designed by the X Prize Foundation, grants provided through the Office of Energy Efficiency and Renewable Energy of the Department of Energy, or other mechanisms to fund revolutionary clean energy technology;
 - providing additional funding for zero-emission vehicle infrastructure and manufacturing; and
 - providing additional funding to existing federal, state and local grant programs that finance clean energy projects;
- Bonds will accrue interest based on savings achieved through reduced energy spending by the Federal Government and interest collected on loans provided from proceeds of the bonds;
- Bonds sales capped at \$50 billion each year.

Supporting Organizations:

- American Sustainable Business Council
- Green America
- Union of Concerned Scientists
- National Wildlife Federation