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June 29, 2023

Ms. Holly Anderson, Clerk
Vermont Public Utility Commission
112 State Street
Post Office Drawer 20
Montpelier, Vermont 05620-2701

Re: **Case No. 22-2954-PET** – Vermont Housing Finance Agency comments on equity and electric system benefits within Efficiency Vermont's 2024-2026 Demand Resources Plan Update Proposal

Dear Clerk Anderson,

We understand that issues of electric system benefits are being discussed in this proceeding and are writing to offer our perspective. Vermont Housing Finance Agency (VHFA) has served Vermont's low and moderate income renters and homeowners since 1974.

While we agree that it is important for Efficiency Vermont to continuing their focus on delivering electric systems benefits, we are concerned that placing an exclusive focus on this issue will undermine their ability to continue meeting the needs of the Vermonters VHFA serves. Low to moderate income Vermont households disproportionately experience high energy burdens but often face significant barriers to participating in the efficiency programs that would help them lower home energy costs.

It will take a long-term investment of resources, including monetary incentives, time, stakeholder engagement, and the development of new programs to address these barriers. These investments may not ultimately yield the largest possible electric savings, but they are critical to advancing Vermont's equity goals and ensuring that everyone who pays the Energy Efficiency Charge has the opportunity to benefit from the programs it funds.

VHFA anticipates that these needs will only grow in the coming years. New resources through the Inflation Reduction Act (IRA) and other state and federal subsidies will need to be supported by expanded technical assistance. And as the state trends towards electrification, a particular focus on serving low and moderate Vermonters through new and existing programs will be essential to ensure a more just transition away from fossil fuels.

VHFA has partnered with Efficiency Vermont for many years in its programs to finance energy efficient home development and rehabilitation, as well as more recently in VHFA's pilot Weatherization Repayment Assistance Program (WRAP). Efficiency Vermont has been a vital resource in ensuring that VHFA's investments in affordable housing are matched with the technical expertise and customer service capacity needed to achieve impactful results.

We would like to see Efficiency Vermont deepen their scope to serve more of the hardest to reach Vermonters, including renters, households in manufactured homes, and households living in older buildings that will require a comprehensive, whole home approach. These efforts will need to be

paired with the resources that allow for sustained outreach to underserved and marginalized communities and collaboration with partners like VHFA.

VHFA appreciates the opportunity to provide comments in this proceeding and will be happy to provide further information if needed.

Sincerely,

A handwritten signature in blue ink that reads "Maura Collins". The signature is fluid and cursive, with a long horizontal stroke at the end.

Maura Collins
Executive Director
Vermont Housing Finance Agency