



Government of the Virgin Islands  
Office of the Governor  
Virgin Islands Energy Office



# State Energy Program Energy Efficiency Revolving Loan Fund



## Consumer Information Package

This Program is supported by the U.S. Department of Energy  
State Energy Program Energy Efficiency Revolving Loan Fund (SEP EE RLF)  
Funding Opportunity EE0010372

**Program Launch Date: June 26, 2025**

**IRBD FUNDING IS SUBJECT TO AVAILABILITY**

## **Program Information**

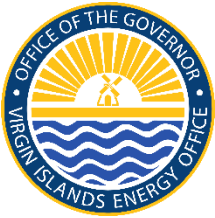
The Virgin Islands Energy Office (VIEO) SEP EE RLF Grant EE0010372 Revolving Loan Fund Program aims to offer **Interest Rate Buy Down (IRBD) incentives** for loans made to low-income single-family homeowners in the U.S. Virgin Islands. VIEO has received **\$576,170** through the U.S. Department of Energy's Energy Efficiency Revolving Loan Fund Capitalization Grant Program, authorized under Section 40502 of the Infrastructure Investment and Jobs Act—commonly known as the Bipartisan Infrastructure Law.

Through this program, VIEO will collaborate with approved applicants to reduce the interest rates on loans provided by **Community Development Financial Institutions (CDFIs)** and other eligible lenders. (For example, for a \$20,000 10-year loan where the lender's interest rate would normally be 8%, the monthly loan payment will be reduced from \$242.66 to \$175.21.)

To qualify, applicants must undergo a certified energy audit, and any proposed energy efficiency upgrades or retrofits must be specifically recommended in the audit linked to the IRBD loan. **Applicants must submit a completed application along with the full energy audit report to VIEO for consideration.**

For applicants who meet the program's low-income criteria, VIEO may reimburse 100% of the energy audit cost, **up to a maximum of \$1,000.**

**This program is available on a first-come, first-served basis until the funding is exhausted.**



# VIRGIN ISLANDS ENERGY OFFICE

## State Energy Program Energy Efficiency Revolving Loan Fund Program

### TERMS AND CONDITIONS

Program Launch: June 26, 2025



#### Program Sponsor:

Executive Office of the Governor of the U.S. Virgin Islands; Virgin Islands Energy Office.

#### IRBD Funding Process:

Funds will be distributed on a first-come, first-served basis.

#### Income Requirements:

Per the RLF Grants Guide, to be eligible for IRBD Funding, your income must be at or below the threshold listed in the following chart.

| Persons in Household                | 1        | 2        | 3        | 4        | 5        | 6        |
|-------------------------------------|----------|----------|----------|----------|----------|----------|
| Total Annual Income for All Members | \$18,810 | \$28,228 | \$38,757 | \$47,843 | \$56,457 | \$66,023 |

#### Eligible Projects:

- Each upgrade or retrofit must be recommended in a qualifying Energy Audit completed for a single-family home located in the U.S. Virgin Islands.
- The project's cost must be life-cycle cost-effective, which shall be demonstrated on the energy audit report showing that the estimated lifetime energy savings from the project upgrades/retrofits will be at least equal to the total project cost. Program Sponsor shall reserve the right to approve an alternative method of demonstrating cost-effectiveness if deemed acceptable.
- Each project as a whole must address at least one of the following:
  - The physical comfort of the building or facility occupants.
  - The energy efficiency of the building or facility.
  - The quality of the air in the building or facility.
    - Note:** Based on the criteria above, solar/photovoltaic (PV) systems would need to be paired with energy storage or designed to provide operation during utility electricity grid outage to be eligible.
- The project must lead to at least one of the following outcomes:
  - Reduce the energy intensity of the building or facility of the Eligible Recipient.
  - Improve the control and management of energy usage of the building or facility to reduce demand during peak times.
- Loans may include any portion of the cost of Energy Audit paid for by Eligible Borrower and not subsidized by Program Sponsor.

**Program Sponsor will determine whether each Eligible Project meets federal grant requirements and communicate its approval to Program Lender.**

## **Energy Audit Requirements:**

Each Eligible Project must have an energy audit completed for the project, which shall:

1. Use the same evaluation criteria as the Home Performance Assessment used in the ENERGY STAR® program.
2. Identify and recommend lifecycle cost-effective opportunities to reduce the energy consumption of the building or facility of the eligible recipient.
3. Recommend controls and management systems to reduce or redistribute peak energy consumption.
4. Compare the energy consumption of the residential building of the eligible recipient to comparable residential buildings in the same geographic area.

Provide a **Home Energy Score**, or equivalent score (as determined by the Energy Secretary), for the residential building of the eligible recipient by using DOE's Home Energy Score Tool or an equivalent scoring tool.

5. The Home Energy Score (HES) tool fully satisfies requirements #4 and #5 but does not fully satisfy requirements #1–#3. To meet these requirements, energy auditors will supplement the HES report with:

A statement certifying that the audit is informed by **1)** resolving health and safety issues; **2)** satisfying customer needs and desires; **3)** overall cost-benefit to the customer; and **4)** programmatic goals.

6. Calculations of the lifecycle cost effectiveness of the measures recommended in the HES report (see Question 12, Section C).
7. Recommendation of controls and management systems to reduce or redistribute peak energy consumption. This may include, but is not limited to, recommending smart thermostats, appliances with timers, and Wi-Fi water heaters.

**Program Sponsor will determine whether the energy audit for each Eligible Project has met the federal grant requirements and communicate its approval to Program Lender.**

## **IRBD Required Supporting Documentation:**

1. Completed IRS W-9 form (with mailing address noted)
2. USVI Government issued ID:
  - a. A copy of the applicant's valid U.S. Virgin Islands driver's license or valid driver's license and copy of stamped USVI Tax Return.
3. A copy of your most recent VI WAPA bill.
4. A copy of your most recent tax year (12-month) income.
5. A copy of the completed certified energy audit with the recommended upgrade(s) and/or retrofit(s).
6. A copy of the itemized EE Retrofit Quotes for all recommended measures.
7. A copy of your Promissory Note.
8. Signed VIEO IRBD Funding Program Terms and Conditions.

## **To Apply for IRBD Funds:**

All documentation listed above must have matching applicant's name.

### **Applicant Requirements:**

As a condition for receiving IRBD Funds, you the applicant/loanee must comply with the requirements below. You are responsible for reviewing the VIEO IRBD Funding Program requirements before applying for IRBD Funding.

### **Program Requirements:**

1. The applicant must be a full-time resident and owner of a single-family home of the U.S. Virgin Islands.
2. The applicant must be:
  - a. An owner of a single-family home.
3. The applicant must have an active VI WAPA electrical account registered in the name of the applicant.

### **IRBD Funding Limitations:**

1. VIEO IRBD Funding is limited to one (1) application per homeowner (i.e., individual). Applicants may not apply multiple times for additional homes or businesses.
2. IRBD Funding will be distributed on a first-come, first-served basis and issued to qualifying recipients. IRBD Funding is subject to availability of funds through the SEP EE RLF Grant EEO010372, VIEO IRBD Funding.

By checking the terms and conditions box, you (the applicant) agree to the following:

- ☐ I understand that VIEO reserves all rights and remedies available under the law to enforce the terms of this agreement.
- ☐ I understand that any false statement made in the submitted information may be punishable under Virgin Islands Law, and in accordance with any applicable statute.
- ☐ I understand that VIEO reserves the right to modify these terms and conditions and/or terminate the VIEO IRBD Funding at its sole discretion.
- ☐ I understand that the submittal of an SEP EE RFL application does not guarantee a loan.

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Applicant Name (Last, First, MI)

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Applicant Signature

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Date

# IRBD FUNDING APPLICATION



## State Energy Program Energy Efficiency Revolving Loan Fund (SEP EE RLF)

**This section is for VIEO Employee use only:**

Received Date: \_\_\_\_\_ Received By: \_\_\_\_\_ RLF Funding #: \_\_\_\_\_

**Please check off the following required supporting documentation and attach to your RLF Funding Application:**

- ☐ Completed IRS W-9 form (with your mailing address noted)
- ☐ USVI Government issued ID (or valid driver's license and copy of stamped USVI Tax Return)
- ☐ Income verification (copy of your most recent tax year (12-month) income)
- ☐ Copy of your most recent VI WAPA electric bill
- ☐ Copy of completed certified energy audit with the recommended upgrades and/or retrofits
- ☐ Itemized EE Retrofit Quotes for all recommended measures
- ☐ Copy of your Promissory Note
- ☐ Signed VIEO IRBD Funding Program Terms and Conditions

### Section 1: RLF Funding Applicant Information

Applicant Name: \_\_\_\_\_  
Last First Middle Initial

Last 4 Digits of SSN: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Home Address: \_\_\_\_\_  
Street City State Zip

Mailing Address: \_\_\_\_\_  
P.O. Box/Street City State Zip

Telephone: \_\_\_\_\_ Mobile/Cell: \_\_\_\_\_

Total Number in Household: \_\_\_\_\_ Historic Building: ☐ Yes ☐ No

### Section 2: Energy Efficiency Recommended Upgrades/Retrofits

Energy Efficiency Measure #1: \_\_\_\_\_

Energy Efficiency Measure #2: \_\_\_\_\_

Energy Efficiency Measure #3: \_\_\_\_\_

Energy Efficiency Measure #4: \_\_\_\_\_

Energy Efficiency Measure #5: \_\_\_\_\_

I certify that all information supplied herein is true and correct. I understand that the VIEO reserves the right to inspect items to ensure installation at the above address. Failure to install recommended upgrade and/or retrofit equipment at the address listed above will result in repayment or return of IRBD Funding. **I understand that non-compliance with the SEP EE RLF Program rules and regulations is considered fraudulent and prosecutable, and that payment is contingent on the availability of funds.**

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_



# State Energy Program Energy Efficiency Revolving Loan Fund Program

## APPLICATION INSTRUCTIONS

| WHO CAN APPLY?  | HOW TO APPLY?  |
|---|--|
| <ul style="list-style-type: none"> <li>IRBD Funding offer applies to all <b>legal residents of the U.S. Virgin Islands and must be domiciled (established as your PRIMARY residence)</b> in the Territory.</li> <li>The applicant must be a full-time resident and owner of a single-family home, multi-family home, or condominium.</li> <li>The VIEO will take the following for proof of residency, i.e., stamped USVI income tax return or USVI government issued identification (<i>driver's license, voter's ID card, or senior citizen ID card</i>).</li> <li>The applicant must have an active VI WAPA electrical account registered in the name of the applicant.</li> <li>The IRS W-9 information must reflect the respective mailing address.</li> <li><b>IRBD Funding is not available for businesses, non-profits or not-for-profits, or government entities.</b></li> </ul> | <ul style="list-style-type: none"> <li>Applications can be obtained from the VIEO offices, or online at <a href="https://energy.vi.gov">https://energy.vi.gov</a></li> <li><b>ALL REQUIRED DOCUMENTATION MUST MATCH APPLICANT NAME!</b></li> <li><b>Submit in person to:</b><br/>VIRGIN ISLANDS ENERGY OFFICE<br/><br/><b>ST. CROIX</b><br/>#2 Estate Carlton, Suite 3<br/>Frederiksted, VI 00840<br/><br/><b>ST. THOMAS</b><br/>8000 Nisky Center, 2<sup>nd</sup> Floor, Suite 208<br/>St. Thomas, VI 00802</li> <li>Apply online at <a href="https://energy.vi.gov/">https://energy.vi.gov/</a></li> </ul>   |
| WHAT DO YOU NEED?   | PROGRAM RULES AND REGULATIONS:   |
| <ul style="list-style-type: none"> <li><b>Completed IRBD Funding Application</b></li> <li><b>IRS W-9 form</b> (with applicant's <u>mailing address</u>)</li> <li><b>USVI Government issued identification</b> (driver's license, voter's ID card, or senior citizen ID card, or valid driver's license and copy of stamped USVI Tax Return)</li> <li><b>Copy of your most recent tax year</b> (12-month) <b>income</b></li> <li><b>Copy of your most recent VI WAPA electric bill</b> (in applicant's name)</li> <li><b>Copy of completed certified energy audit</b> with the recommended upgrades and/or retrofits</li> <li><b>Itemized Energy Efficiency Retrofit Quotes</b> for all recommended measures</li> <li><b>Copy of your Promissory Note</b></li> <li><b>Signed VIEO IRBD Funding Program Terms and Conditions</b></li> </ul>   | <ul style="list-style-type: none"> <li><b>IRBD Funding is limited to one (1) application per homeowner</b> (i.e. individual). Applicants may not apply multiple times for additional homes or businesses.</li> <li><b>IRBD Funding will be distributed on a first-come, first-served basis and issued to qualifying recipients.</b></li> <li>IRBD Funding is subject to the availability of funds through the SEP EE RLF Grant EE0010372.</li> <li>The VIEO reserves the right to share payment (rebate) information with the VI Bureau of Internal Revenue.</li> <li>The VIEO reserves the right to inspect items to ensure that they are indeed at the address listed on the IRBD Funding application. <b><u>Non-compliance will result in a request for the return of funds by the applicant and/or prosecution for fraud.</u></b></li> <li>The VIEO reserves the right to add, delete or change the program rules at our discretion. Modification to the rebate application is not allowed.</li> </ul> |

**If you have any questions or need further assistance, please contact us:  
St. Croix: (340) 713-8436 (VIEO) | St. Thomas: (340) 714-8436**

***Thank you for your contribution in making the USVI more energy efficient!***

# LENDER INFORMATION FORM

To be completed by Lender



## State Energy Program Energy Efficiency Revolving Loan Fund (SEP EE RLF)

**Institution Name:** \_\_\_\_\_

**Primary Address:** \_\_\_\_\_

**Institution Type:**

- ☐ Bank
- ☐ Credit Union
- ☐ Certified Community Development Financial Institution

**Primary Contact:**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

**Loan amount:** \_\_\_\_\_

**Loan term:** \_\_\_\_\_

**Lender's customary interest rate:** \_\_\_\_\_

**Lender's calculated IRBD payment to reduce the loan interest rate to 1%:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_



**Request for Taxpayer  
Identification Number and Certification**

Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Give form to the  
requester. Do not  
send to the IRS.

**Before you begin.** For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

|  |   |  |   |
|--|---|--|---|
| Print or type.<br>See Specific Instructions on page 3. | <b>1</b> Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)  |  |   |
|  | <b>2</b> Business name/disregarded entity name, if different from above.  |  |   |
|  | <b>3a</b> Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.<br><br><input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate<br><input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . .<br><b>Note:</b> Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.<br><input type="checkbox"/> Other (see instructions) _____ |  | <b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):<br><br>Exempt payee code (if any) _____<br><br>Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ |
|  | <b>3b</b> If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . <input type="checkbox"/>   |  | (Applies to accounts maintained outside the United States.)   |
|  | <b>5</b> Address (number, street, and apt. or suite no.). See instructions.   |  | Requester's name and address (optional)   |
|  | <b>6</b> City, state, and ZIP code  |  |   |
|  | <b>7</b> List account number(s) here (optional)   |  |   |

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

|                                       |             |
|---------------------------------------|-------------|
| <b>Social security number</b>         |             |
| <div></div>                           | <div></div> |
| or                                    |             |
| <b>Employer identification number</b> |             |
| <div></div>                           | <div></div> |

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

|                  |                          |      |
|------------------|--------------------------|------|
| <b>Sign Here</b> | Signature of U.S. person | Date |
|------------------|--------------------------|------|

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**What's New**

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they