

Gov. Beshear announces new program to create jobs and make homes more energy efficient

Press Release Date: Thursday, October 21, 2010

Contact Information: Kerri Richardson
Jill Midkiff
502-564-2611

KY Home Performance offers rebates and low-interest loans



FRANKFORT, Ky.— Gov. Steve Beshear today announced the launch of KY Home Performance, a comprehensive energy efficiency program that will help homeowners across the Commonwealth save money and energy while creating jobs.

“KY Home Performance not only provides homeowners access to tools to reduce their homes’ energy use, it is adding new opportunities to the growing green jobs sector,” said Gov. Beshear. “Helping families find ways to save money and protect our environment while expanding job opportunities in the green energy sector make today’s announcement especially exciting. I strongly encourage homeowners to take advantage of this unique opportunity to make changes in their homes that will have a lasting impact.”

Today’s announcement was made in conjunction with the opening of a new showroom by Arronco Comfort Air in Lexington, Ky. Arronco installs environmentally friendly geothermal heating and cooling systems throughout the state. Arronco has an additional showroom in Burlington, Ky.

As a service provider for KY Home Performance, Arronco Comfort Air expects its business to grow, and therefore plans to bring 20 new jobs to Lexington by the end of 2011. It is anticipated that at least 1,200 homes statewide will receive home-energy upgrades through KY Home Performance by March 2012.

KY Home Performance is a partnership between the Kentucky Housing Corporation (KHC), the Kentucky Department for Energy Development and Independence (DEDI) and the Kentucky Finance and Administration Cabinet. It is funded by a \$4 million State Energy Program Grant, provided under the American Recovery and Reinvestment Act (ARRA), plus an additional \$2.1 million from KHC. With support from DEDI and the Finance and Administration Cabinet, KHC will administer the program.

“Through KY Home Performance, homeowners will be able to get below-market loans or rebates to implement energy-efficiency improvements to their homes,” said Jonathan Miller, secretary of the Finance and Administration Cabinet. “Equally important to the environmental impact is the economic impact. By offering incentives to consumers, a demand will be created for KY Home Performance-certified professionals to perform the home-energy evaluations and improvements.”

“Cooler temperatures can mean rapidly increasing energy costs for families across the state. Many times residents do not know where to begin to make energy efficiency upgrades to their own home, but now thanks to KY Home Performance citizens have a solid resource and guide to help with decreasing their energy usage, shrinking their carbon footprint, and saving valuable dollars in energy costs,” said Energy and Environment Cabinet Secretary Len Peters. All homes participating in the program will receive a comprehensive, home-energy evaluation by a certified professional. The homeowner and the evaluator will then review a report that identifies opportunities in the home to save energy and money. This report helps homeowners choose which improvements they want made to their home. A certified contractor, evaluator or approved installer will make the improvements.

“Customers can often be intimidated by the home-repair process, but making energy-efficient improvements is a solid investment in a home’s value,” said Richard L. McQuady, chief executive officer of KHC. “With this program, participants can feel comfortable with the contractors, auditors and other vendors coming into their homes.”

The first 1,000 homes to participate in KY Home Performance will receive a free, quality-assurance evaluation to verify the installation of the improvements; provide the homeowner with an evaluation of the home’s energy performance after the investment; and help project energy savings. KY Home Performance will also provide \$150 toward the cost of a KY Home Performance whole-house energy evaluation for the first 1,000 homes to register for the program.

KY Home Performance offers a rebate of up to \$2,000 or financing for qualified homeowners up to \$20,000 for qualified improvements at 6.99 percent interest rate for a maximum 10-year term. Terms and conditions apply. For more information or to register for the program, go to www.KYHomePerformance.org.

###