



Illinois Energy Efficiency Revolving Loan Fund

What Is the Energy Efficiency Revolving Loan Fund?

The EE RLF provides flexible financing solutions to support energy efficiency and clean energy projects in Illinois. The program offers Bridge Loans to cover gaps until disbursement of federal or state incentives, as well as Co-Lending/Participation Loans to support longer-term project financing. The fund is administered by the Illinois Finance Authority (IFA) and capitalized through a grant from the US Department of Energy.

Bridge Loans for Clean Energy Projects

Bridge Loans offer interim financing for entities awaiting Direct Pay tax credits, Investment Tax Credits (ITC), or incentives through Illinois Solar for All. These short-term loans allow projects to move forward without financial delay. For more information on the Inflation Reduction Act's tax credit provisions related to renewable energy, please visit this [website](#). For more information on Illinois Solar For All, please visit this [website](#).

Co-Lending & Participation Loans

These loans help finance projects requiring additional funding beyond Bridge Loans. IFA partners with lenders to co-finance up to the lesser of \$1,000,000 or 50% of a project's loan, providing longer-term financing options.

Who Can Apply?

Qualified borrowers include:

- Municipalities, counties, and local government agencies
- Public school districts
- Nonprofit organizations
- Rural electric cooperatives and municipal utilities
- Tribal governments and entities
- For-profit entities

What Projects Qualify?

Eligible projects must be commercial buildings, including multifamily buildings with five or more units located in Illinois, that have undergone a qualified energy audit as outlined in Section 3 of [the EE RLF Initial Bridge Loan Strategy](#). The audit must recommend eligible technologies as defined in the strategy.

Loan Terms & Availability

- Bridge Loans: Up to \$1,000,000, term of 18-24 months
- Co-Lending/Participation Loans: Up to \$1,000,000, term of up to 7 years
- Interest rates generally range between 3-6%
- Submit pre-applications on the [IFA website](#)
- Initial program rollout expected in Summer 2025

More Information

For full program details, loan terms, and eligibility requirements, refer to the [EE RLF Initial Bridge Loan Strategy](#).