

# Portland Clean Energy Community Benefits Fund

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**Managing Bureau:** Bureau of Planning & Sustainability

**Statement of Purpose:** The Portland Clean Energy Community Benefits Fund finances programs that meet the following priorities: a) clean energy projects, including renewable energy and energy efficiency projects and regenerative agriculture and green infrastructure projects; b) clean energy jobs training; c) priority will be given to programs that both reduce greenhouse gases and promote economic, social, and environmental benefits.

No more than 5% of the fund shall be spent on expenses associated with administering the fund once established. Specifically, the limitation will not apply to reasonable necessary expenses incurred in calendar year 2019 and 2020, while the program is being established and systems put in place for administering and collecting the surcharge and distributing funds.

**Sources of Revenue:** The funding comes from the Clean Energy Surcharge (CES) approved by Portland Voters through Ballot Measure 26-201 in November 2018. The CES is effective for tax years beginning on or after January 1, 2019. The CES imposes a 1% surcharge on the retail sales within Portland of certain large retailers.

**Contingency Requirements:** Per Financial Policy 2.04, this fund shall budget contingency adequate to address reasonable but unforeseen requirements within the fiscal year. There are no minimum or maximum contingency requirements for the Portland Clean Energy Community Benefits Fund.

**Reserve Requirements:** There are no reserve requirements for this fund.

**Disposition of Funds:** In the event the fund is closed, all remaining funds shall revert to the General Fund.