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How Green Bonds Can Bridge Infrastructure Financing Gaps.

The Rockefeller Foundation, along with two financial partners, is launching a new challenge to fund so-called green infrastructure and resilience efforts in the United States.

This comes at a portentous time, given the devastating flooding in Houston and President Donald Trump's rollback earlier this month of an Obama-era order requiring resilient building standards for infrastructure projects in areas exposed to floods or rising sea levels. Trump also promised to allocate $1 trillion to fortify U.S. roads, tunnels and bridges, but has so far failed to offer a plan to funnel public and private investment into these much-needed projects.

With the Rockefeller-backed project, two cities or counties will be selected to issue the first publicly marketed environmental impact bonds (EIBs), enabling them to use a "pay-for-success" model to fund these projects by sharing performance risks with private investors.

By purchasing a bond, investors have a stake in the successful outcomes of local municipal projects — and governments help green infrastructure get off the ground that needs to be piloted before it is widely adopted.

Continue reading.

GREENBIZ

by Anya Khalamayzer

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