

Bond Case Briefs

Municipal Finance Law Since 1971

Orrick Public Finance Webinar Replay: Energy as a Service and Municipal Bonds - What You Should Know

Energy as a Service (EaaS) transactions are a category of innovative delivery model transactions that focus on the design, construction, financing and long-term maintenance and operations of energy assets, central utility plants, and energy efficiency improvements, as well as energy production and distribution. The energy production can be traditional or renewable. This is a mechanism for large-facilities or campus owners to transfer the risk of delivering all of its heating, cooling, water, and energy operational services for a guaranteed level of service and energy savings to an expert that has the singular focus in delivering these types of projects for clients nationally and internationally.

This presentation focused on EaaS transactions for governmental issuers and nonprofit borrowers of tax-exempt bonds. There are a few types of transactions that are documented and allocate risks differently. The presentation described and compared the common legal or document structures used in the current market. The presentation also addressed a number of legal and practical issues relating to

- various EaaS structures,
- federal tax compliance for existing and future tax-exempt bonds, and
- the manner in which these transactions are treated under existing bond documents.

[Click here to view the webinar.](#)

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