



For Immediate Release: November 13, 2008

Contact: Julie Clendenin, 202.384.3090, jclendenin@awea.org

**RENEWABLE ENERGY INDUSTRIES
READY TO LEAD U.S. ECONOMIC RECOVERY**
Trade Association Leaders Outline Key Policies Required

The leaders of the American Wind Energy Association, Geothermal Energy Association, National Hydropower Association and Solar Energy Industries Association today released the following statement:

The fast-growing renewable energy sector is poised to help lead the U.S. economic recovery with millions of new jobs and billions of private investment dollars. However, the new Administration and Congress need to take action to ensure that the renewable industries' growth continues, given the current economic realities.

President-elect Obama has made a commitment to key policies that will spur substantial growth in America's clean renewable energy industries and create millions of new jobs. Building upon these key policies, the renewable energy industries' top priorities for the Obama Administration and the 111th Congress include:

- **Immediate Action:**
 - Adjust renewable energy tax credit policies so incentives work as intended given current economic conditions.

- **111th Congress:**
 - Adopt a national renewable electricity (portfolio) standard to ensure that at least 10 percent of electricity consumed in the U.S. is derived from renewable energy sources by 2012, and at least 25 percent by 2025;

- Approve a minimum five-year extension of the federal renewable energy production tax credit (PTC) and additional funding for the Clean Renewable Energy Bonds (CREBs) program;
- Issue an Executive Order expanding federal procurement of renewable energy generation to meet the government's substantial energy supply needs;
- Launch a major initiative to support investment in our nation's interstate electrical grid infrastructure and smart-grid technology to deliver green energy from areas with renewable resources to population centers and to support distributed power generation;
- Invest \$30 billion in 2009 for financing options that support new project development and installations for all renewable energy technologies as part of the Administration's commitment to investment of \$150 billion over the next ten years in clean energy technologies;
- Adopt a cap-and-trade regime to reduce greenhouse gas emissions that rewards production of clean renewable energy.

If the Administration and Congress can quickly implement these policies, renewable energy growth will help turn around the economic decline while at the same time addressing some of our most pressing national security and environmental problems. Expansion of renewable energy production will mean billions of dollars in economic growth, millions of new jobs, enhanced energy security as we increase domestic energy production, and critically important progress in reducing greenhouse gas emissions.

####

Randall Swisher, Executive Director, American Wind Energy Association, www.awea.org, 202.383.2508

Karl Gawell, Executive Director, Geothermal Energy Association, www.geo-energy.org, 202.454.5261

Linda Church Ciocci, Executive Director, National Hydropower Association, www.hydro.org, 202.682.1700

Rhone Resch, President, Solar Energy Industries Association, www.seia.org, 202.682.0556