



Wind Capital Points to Economic Stimulus Bill in Making Project Announcement

Vice President Joe Biden and Commerce Secretary Gary Locke were on hand to announce the development of the Lost Creek Wind Farm, a 150-MW Missouri project that developer Wind Capital Group said moved forward thanks in part to investor confidence instilled by the federal economic stimulus package that became law earlier this year.

Undoubtedly, Biden and Locke made the trip in part because of the project's symbolism. The event took place in Jefferson City, Mo., at an ABB manufacturing plant, where the electric transformers going into the project's 100 GE 1.5-MW turbines will be built by United Auto Worker employees. Job creation, economic investment, and the development of renewable energy were key points highlighted by Biden and Locke, who will join representatives of Wind Capital, Associated Electric Cooperative, Inc. (AECI), ABB, GE Energy, United Auto Workers (UAW), and design and construction service provider RMT.

In August Wind Capital will break ground on the facility; once the wind farm is completed, AECI will purchase all of the electricity generated at Lost Creek.

"Homegrown wind projects like Lost Creek don't just provide clean energy, they generate manufacturing, construction and maintenance jobs, and new opportunities for farmers, landowners and rural communities," said Wind Capital President Tom Carnahan. "By harnessing the power of wind, we are making a lasting investment in America's energy infrastructure. The American Recovery and Reinvestment Act gave Wind Capital Group and our investors the confidence to proceed with what will be the largest wind farm in the state of Missouri, and the support of the [Obama] administration and Congress for renewable energy has set the table for new investments in wind energy projects across the country. We are very pleased that Vice President Biden will be able to join us to announce the Lost Creek project and to show the Administration's support for job creation, economic investment, and energy independence for the people of America."

The American Recovery and Reinvestment Act, commonly called the federal stimulus package, included several provisions that encouraged the development of wind energy projects like Lost Creek, the companies and other participating organizations said. Key among such provisions is the three-year extension of the federal production tax credit, which would have otherwise expired. The legislation also established a new, temporary Department of Energy loan guarantee for renewable energy, which has provided better access to lending markets for wind energy providers.

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