

## **AWEA welcomes federal renewable energy grant guidance**

**WASHINGTON:** The American Wind Energy Association (AWEA) welcomed today's announcement from the Obama Administration that it will soon begin accepting applications for the renewable energy grants enacted by Congress in the economic recovery package earlier this year.

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"The U.S. wind energy industry is very pleased that the Treasury guidance for renewable energy grants is out and is grateful to the Administration for making these available. Companies in our industry are anxious to ramp up investments all across America," said AWEA CEO Denise Bode.

"As with all industry, the economic conditions of the past eight or nine months have held us back. We believe these grants will help get our companies back on track, create more jobs, and balance our electricity portfolio with clean, renewable energy. The implementation of this program for renewable energy will be a welcome boost, just when we all need it."

The grants are designed to temporarily replace the production tax credit (PTC) that has been a major factor in the continued growth in wind and other renewable energy projects. The recession and the freeze in the credit markets that began late last year rendered the PTC much less useful as an investment incentive.

Today's announcement provides guidance on how the grant process will work. Companies should be able to begin submitting applications later this month.

The U.S. wind industry accounted for 42 percent of new electricity generation installed nationwide in 2008, and created 35,000 jobs that year, bringing the number of people employed in wind power to 85,000. Figures for 2009 suggest a slowdown in new wind projects due to economic conditions. In addition to the grants, AWEA has been advocating for a strong national renewable electricity standard (RES) as a way to send a clear signal to financial markets about the U.S. commitment to renewable energy.

The implementation of this program and other features of the American Reinvestment and Recovery Act (ARRA) will be a key topic of the AWEA Wind Power Finance and Investment Workshop in New York on October 13-14. The workshop will include a program specially designed for financial analysts.