

# BCSE Welcome Briefing for the 112th Congress



## **Clean Energy Strengthening National Security and the Economy**

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## SunEdison Background:

- ★ Formed in 2003

  - HQ in Beltsville MD

  - Offices (CA, NJ, CO)

- ★ Major markets:

  - US

  - Canada

  - Europe (Italy; Spain)

  - India

- ★ 400 Employees

  - Acquired by MEMC in 2009 – MEMC HQ in St. Peters MO

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- SunEdison Pioneered the Solar “PPA” model
  - ▶ Solar sold as a service/power not as capital acquisition
  - ▶ Major customers: Kohl’s, Staples, WalMart, Wallgreens, schools, govts.
  - ▶ Third party financing allows tax equity investor to use the Federal ITC
  - ▶ ITC continuation is critical to growth and expanded jobs; net metering and interconnection stds.
  - ▶ Active in all states with a robust solar program
  - ▶ Largest PV project in Europe - 72MW in Italy

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- **Solar Statistics Generally**

- ▶ About 100,000 employed in the US solar industry
- ▶ About 1,000MW installed in the US last year
- ▶ Total all US solar installed by end 2009 ~2,000MW
- ▶ About 12,000MW installed globally in 2010.
- ▶ Solar works in EVERY state in the US – the combined US grid and solar resource is envy of the world
- ▶ Solar average annual growth rate  
US 2006-2010 = 28%. Globally for 20 yrs - 30% AGR.

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- Busting some solar myths
- Solar is too small to matter
  - According to a study by GA Tech in IEEE magazine, solar is the only resource in abundance to meet global energy needs in all sectors beyond 2030.
  - According to Navigant studies - existing good rooftops and marginal land could supply 40-70% of electric needs for most states

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- **Myth: Solar is too expensive**
  - ▶ Solar costs decline with volume
  - ▶ Solar PV installed costs have been cut in half in last 10 years. Will be cut in half again by 2017. At \$2/watt solar is directly competitive with grid power (assuming ITC).
  - ▶ Major solar programs in the states – CA, NJ, CO, PA, MD, AZ -- add less than 2% to electric customer bills. Many capped at 1% or less.
  - ▶ Solar PV competes with delivered and peak power – not wholesale and off peak.
  - ▶ Eff & Manuf improvements can lower costs by 25-50%

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- Highlighted State Solar Program - NJ Success
  - ▶ 2nd Largest Solar PV market in the US
    - *(not the greatest solar resource)*
  - ▶ Started Customer sited solar program in 2002 -about 1MW of solar - 6 installations
  - ▶ 2010 - installed 200MW of solar 6800 installs
  - ▶ 2020 - 2% of State's electric needs from solar
  - ▶ 2030 - if program continues 30% of electricity from in-state solar
  - ▶ Cost ~ 1.5% adder to customer elect bills
  - ▶ 1000's of jobs - 100's of new companies
  - ▶ Market based SREC incentives
  - ▶ Program based on 70% growth for 10 yrs then 35% AGR