



FOR IMMEDIATE RELEASE

CONTACT: Laura Tierney
Phone: 202-785-0507
202-494-5133

Clean Energy Provisions in Stimulus Will Transform U.S. Economy for the 21st Century

Washington, D.C., February 13, 2009 – Clean energy and energy efficiency measures included today in the economic stimulus package enacted by Congress are a critical down payment toward transforming the United States' economy into a clean energy economy, and will put millions of people to work.

The Business Council for Sustainable Energy today commended President Barack Obama and the United States Congress for including critical funding and tax incentives for clean energy initiatives in the economic stimulus package. As a leading industry coalition dedicated to deployment of existing clean energy technologies – such as energy efficiency, renewable energy and natural gas -- the Council is dedicated to implementing market-based approaches to reducing greenhouse gas emissions and providing a diverse, secure mix of energy solutions

“The Council believes the stimulus package takes an important first step toward the advancement of policies that promote markets for clean, efficient and sustainable energy,” said Lisa Jacobson, Executive Director of the Council. Of particular interest, Jacobson said were:

- Extension of the production tax credit for renewable generators;
- Provisions allowing developers of renewable energy to elect between the production tax credit and the investment tax credit;
- Provisions allowing renewable generators to redeem their 30% investment tax credit for an equivalent cash grant from the Department of Energy;
- Provisions extending bonus depreciation through 2009;
- Provisions to extend and increase the tax credit to make existing homes more energy efficient;
- Funding for energy efficiency projects in government buildings
- Funding for the Smart Grid Investment Program; and targeted funding for new transmission;
- Grants to assist U.S. companies manufacture advanced battery systems and components.

The funding and tax measures in the legislation are an important down payment toward ensuring clean energy deployment and job creation, which the Council believes will contribute to the country's economic well-being, energy security, and the reduction of greenhouse gas emissions.

The Council looks forward to working with Congress to enact additional measures and long-term policies to deploy clean energy technologies and energy efficiency. Examples of additional measures would include: much-needed industrial efficiency, including funding for the Waste Energy Recovery Program; improved building codes and standards, and extending the renewable tax credit to all emerging renewable technologies.

“The Council believes the right policies, coupled with the kinds of investments in research, development, and deployment of existing clean energy technologies contained in the stimulus package, will help the United States emerge as a global leader in the new green economy and put millions of people to work,” Jacobson said.

###

The Business Council for Sustainable Energy is an industry coalition that includes businesses and trade associations representing a suite of currently available technology options for reducing emissions of greenhouse gases that contribute to global climate change. These technologies include: advanced batteries, biomass, biogas, fuel cells, geothermal, hydropower (including new waterpower resources such as ocean, tidal and in-stream hydrokinetic), solar, wind, and supply-side and demand-side energy efficiency.

For more information about the Council visit our website at www.bcse.org

