

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury, Energy Announce \$500 Million in Recovery Act Awards for Clean Energy Projects

9/1/2009

### *Initial Round of Cash Assistance for Wind, Solar Projects in Eight States Will Create Jobs, Increase Development*

**WASHINGTON**— Marking a major milestone in the effort to spur private sector investments in clean energy and create new jobs for America's workers, Treasury Secretary Tim Geithner and Energy Secretary Steven Chu today announced \$502 million in the first round of awards from an American Recovery and Reinvestment Act (Recovery Act) program that provides cash assistance to energy production companies in place of earned tax credits. The new funding creates additional upfront capital, enabling companies to create jobs and begin construction that may have been stalled until now.

"The Recovery Act is investing in our long-term energy needs while creating jobs in communities around the country," said Treasury Secretary Tim Geithner. "This renewable energy program will spur the manufacture and development of clean energy in urban and rural America, allowing us to protect our environment, create good jobs and revitalize our nation's economy."

Said Secretary Chu: "These grants will help America's businesses launch clean energy projects, putting Americans back to work in good construction and manufacturing jobs. The initiative will help double our renewable energy capacity over the next few years and make sure America leads the world in creating the clean energy economy of the future."

Created under Section 1603 of the Recovery Act, the program is expected to provide more than \$3 billion in financial support for clean energy projects by providing direct payments in lieu of tax credits. These payments will support an estimated 5,000 bio-mass, solar, wind, and other types of renewable energy production facilities in all regions of the country over the life of the program. As a result of this first round of funding, more than 2,000 Americans will have access to jobs in the renewable energy industry – both in construction and in manufacturing – while moving the nation closer to meeting the Administration's goal of doubling renewable energy generation in the next few years.

The Treasury Department opened the application process for the 1603 program on July 31, 2009 and is today making the first awards in half the statutorily mandated turnaround time of 60 days. The following is a chart of projects funded as part of today's announcement. Additional awards under the program will be announced in the coming weeks.

STATE	PROJECT	LOCATION	AMOUNT
CO	Movement Gym PV System (Solar)	Boulder, CO	\$157,809
CT	Solaire Development, LLC	Danbury, CT	\$2,578,717.00
ME	Evergreen Wind Power V, LLC	Danforth, ME	\$40,441,471
MN	Moraine II Wind Farm	Woodstock, MN	\$28,019,520

	Canadaigua Power Partners, LLC (Wind)	Cohocton, NY	\$52,352,334
--	---------------------------------------	--------------	--------------

NY

NY	Canadaigua Power Partners II, LLC (Wind)	Cohocton, NY	\$22,296,494
----	--	--------------	--------------

OR	Wheat Field Wind Farm	Arlington, OR	\$47,717,155.00
----	-----------------------	---------------	-----------------

OR	Hay Canyon Wind Farm	Moro, OR	\$47,092,555
----	----------------------	----------	--------------

OR	Pebble Springs Wind Farm	Arlington, OR	\$46,543,219
----	--------------------------	---------------	--------------

PA	Highland Wind Farm	Salix, PA	\$42,204,562
----	--------------------	-----------	--------------

PA	Locust Ridge II, LLC (Wind)	Shenandoah, PA	\$59,162,064
----	-----------------------------	----------------	--------------

TX	Penascal Wind Farm	Sarita, TX	\$114,071,646
----	--------------------	------------	---------------

**\$502,637,546**