

Proposal Summary: Clean Energy

Project	Project Summary	Investment (millions)	Timeframe	Jobs Created or Sustained	Environmental/Energy Benefit
Production and Investment Tax Credit	Amending the Renewable Energy Production and Investment Tax Credits, and their accelerated depreciation, to make them fully refundable is necessary for this stimulus to be effective. With the current economic recession, most companies are unable to use the existing tax credits because they do not have tax liability. The monetary cap for solar-thermal should also be removed.		Immediate	254,000	This past year, with the help of the Production Tax Credit, wind power capacity alone increased by 5 times as much as coal. These new installations will save 6.15 million tons of CO2 per year. Fixing the PTC and ITC is imperative to continuing this growth.
Renewable Energy on Federal Property	The federal government can drive hundreds of thousands of jobs by installing renewable energy on government property, including 4,000 MW of solar energy systems.	\$10,000	3 months	350,000	4,000 MW of solar on government property would prevent nearly 4.9 million tons of CO2 emissions a year, equivalent to taking nearly 900 thousand cars off the road.
Solar Manufacturing Tax Credit	The Solar Manufacturing Tax Credit would level the international solar manufacturing playing field by offering accelerated depreciation and a 30% refundable tax credit for the purchase of solar manufacturing equipment.		12 months	315,000	Upon reaching 5,000 MW of manufacturing capacity America would be constructing enough solar technologies to offset 6 million tons of CO2 annually.
Clean Renewable Energy Bonds	Clean Renewable Energy Bonds can be used by state and local governments and consumer-owned utilities as funding to jump-start renewable energy projects.	\$5,000	12 months	60,000	922 renewable energy projects have received renewable bonds since money was first allocated to the program in 2006. Many more applications have been submitted and could be funded with additional funds.
Renewable Energy Production Tax Credit*	Extending the 2.1 cents per kilowatt hour Production Tax Credit for large scale renewable projects would afford investors the certainty required for long term planning and allow the construction of larger-scale renewable projects.	\$30,000*	12 months	70,000	The Production Tax Credit is the key to continued investment in renewable energy. A 2007 report from the American Solar Energy Society estimates that wind power alone has the potential to lower emissions by 150 million tons of CO2 in the year 2020, avoiding nearly 33% of expected emission increases in the electric sector.
Green Jobs Act	The Green Jobs Act gives grants to national and state training programs (including community colleges and union apprenticeship programs) to train skilled workers for green jobs.	\$500	3 months		
National Renewable Electricity Standard	A national renewable electricity standard would require at least 25% of the nation's electricity to come from renewable sources such as wind, solar, biomass and geothermal, by 2020, with a near term target of 10% renewable energy by 2010, and regular increases mandated every two years thereafter.		3 months	185,000	A national renewable electricity standard would avoid 223 million metric tons of CO2 emissions a year by 2020. That is the same as taking 36.4 million cars off the road.
Solar on 10 Million Roofs	The federal government should establish a goal of installing solar energy systems on 10 million U.S. roofs by 2012 and providing a per watt rebate for both residential and commercial systems up to 5 MW in size in order to achieve it.		3 months	500,000	This program would avoid emissions of over 32.4 million tons of CO2 per year, equivalent to taking nearly 6 million cars off the road.
Federal Power Purchase Agreement Contract Expansion	Allowing agencies to enter into power purchase agreement contracts of 25 years for renewable energy will allow producers to secure a long term market for renewable energy, and thus promote new capacity. Power purchase agreements are currently limited to 10, years except for the military.		3 months		
Energy SmartPARKS	Energy SmartPARKS is a partnership between the National Park Service, the Department of the Interior and the Department of Energy that seeks to deploy renewable and efficient energy technologies throughout the national park system to showcase sustainable energy best practices and further the National Park Service's environmental leadership mission.	\$100	3 months	1,000	This program cuts transmission needs and emissions in pristine wilderness areas.
Solar Schools Initiative*	The Solar Schools Initiative would install solar roofs on every public high school within 5 years, creating nearly two gigawatts of new solar power for America's 19,000 public high schools.	\$16,400*	6 months	100,000	The Solar Schools Initiative will keep 1.15 million tons of CO2 out of the atmosphere every year.
Battery Research and Development Program in DOE	Battery research would help promote the commercialization of plug-in hybrid automobiles and other electric vehicles that would help move us away from oil.	\$100	6 months	1,000	Since most U.S. drivers travel fewer than 40 miles per day, a plug-in hybrid with a 40 mile range battery would be ideal for cutting carbon emissions from the transportation sector.
Manufacturing Extension Partnership	The manufacturing extension partnership provides critical regional support to manufacturing firms that are struggling to retool and retrain workers so they can take advantage of new clean energy opportunities.	\$200	12 months	30,000	
SUBTOTAL		\$62,300	(millions)		