

Energy Department, Treasury Announce Availability of \$150 Million in Tax Credits for Clean Energy Manufacturers

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WASHINGTON – As part of President Obama's all-of-the-above approach to American energy, the U.S. Department of Energy and the Treasury today announced the availability of \$150 million in Advanced Energy Manufacturing Tax Credits for clean energy and energy efficiency manufacturing projects across the United States. This important tax program is focused on strengthening America's global competitiveness in clean energy manufacturing, increasing our energy security and creating new jobs and opportunities for American workers.

"Since 2009, the Advanced Energy Manufacturing Tax Credit program has supported innovative American manufacturers that boost our nation's competitiveness in the global race for clean energy," said Energy Secretary Steven Chu. "These new investments will continue that momentum, supporting the President's commitment to American-made energy, increasing energy security, and creating jobs."

"As the economy continues to heal, the President has been clear that we have to do everything we can to boost growth and job creation today and build a more sustainable foundation for tomorrow," said Acting Secretary of the Treasury Neal S. Wolin. "Manufacturing the clean energy products of the future in America will create good, middle-class jobs right now and help lay the groundwork for the long-term resilience of our economy."

The Advanced Energy Manufacturing Tax Credit was established by the American Recovery and Reinvestment Act to support investment in domestic, clean energy and energy efficiency manufacturing facilities through a competitively-awarded 30 percent investment tax credit. The initial round provided \$2.3 billion in credits to 183 projects across the country. The \$150 million in tax credits are being made available today because they were not used by the previous awardees.

Over the past four years, the United States has more than doubled clean, renewable energy generation from wind, solar, and geothermal sources, and has strengthened its position as a global leader in the clean energy race/ at the same time, the American manufacturing sector has begun to rebound, with 500,000 manufacturing jobs added since the beginning of 2010. These tax credits will help continue this growth, while enhancing the country's energy security and boosting local economic development. The program supports manufacturing of a range of clean energy products, from renewable energy equipment to energy efficiency products to advanced energy storage and carbon capture technology. A full list of eligible projects is included in the attached fact sheet.

These remaining tax credits will be allocated on a competitive basis. Projects will be assessed by the Department of Energy based on the following criteria: commercial viability, domestic job creation, technological innovation, speed to project completion, and potential for reducing air pollution and greenhouse gas emissions. The Department of Energy will also consider additional factors including diversity of geography, technology, project size, and regional economic development. The full solicitation is available on the IRS website.

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