

Energy & Clean Tech Connections

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Energy & Clean Tech Connections

April 2011

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In the April edition of *Energy & Clean Tech Connections*, we've gathered recent information from a wide variety of sources in an effort to keep you abreast of what's new in the world of clean energy. We draw your attention to the latest industry developments, news from local governments to Capitol Hill, grant opportunities, and upcoming events.

This month, the Energy & Clean Technology Practice Group would like to congratulate Mintz Levin's client MTPV and ML Strategies' clients Zipcar and Digital Lumens. MTPV Corporation is committed to the research, development, and commercialization of micron-gap thermal photovoltaics (MTPV), a new technology that offers a breakthrough in the solid-state conversion of heat to electricity. Its breakthrough method for converting heat to electricity using semiconductor chips recently earned them recognition as [Best Venture at the WBT Innovation Marketplace's ninth annual event](#). Also this month, Cambridge-based car-sharing firm, Zipcar, Inc. [raised \\$174.3 million in its initial public offering](#) and Boston-based Digital Lumens, which provides highly efficient LED lighting systems for industrial buildings, [raised \\$10 million in a Series B financing](#).

On Capitol Hill, budgetary debates continue despite the passage of a spending plan to cover the rest of fiscal year (FY) 2011. In his address last week, President Obama said that his budget priorities for FY 2012 include cutting \$4 billion in tax breaks for the oil and gas industry and increasing spending on clean energy research. The President has pushed his agenda as a jobs creator, expressing frustration with Republican budget proposals that include 70% reductions in clean energy spending. A Republican counterproposal is being coordinated by Sen. Rob Portman (R-OH) and will be formally announced in May. This plan will include new loans for nuclear power, lifting outer continental shelf drilling prohibits, and expanding exploration of federal lands for energy sources.

Despite high-level partisan discord over energy funding, the Department of Energy (DOE) this month unveiled several programs to support continued innovation in energy technology. On April 20, Energy Secretary Steven Chu announced that up to [\\$130 million in funding is available through the Advanced Research Projects Agency – Energy](#) to develop new technologies in five new program areas. These new programs target rare earth alternatives, breakthroughs in biofuels, thermal storage, grid controls, and solar power electronics. In late March, Secretary Chu opened the "[America's Next Top Energy Innovator](#)" challenge, which will lower hurdles to commercializing innovation in an effort to double the number of start-up companies coming out of work done at U.S. federal laboratories.

[New research](#) by the Pew Environment Group reports that global clean energy finance and investment grew significantly in 2010 to \$243 billion, a 30% increase from the previous year. China consolidated its position atop the Pew renewable investment rankings with \$54.4 billion in spending—a 39% rise. Germany invested \$41.2 billion and took the second place ranking from the United States, which invested \$34 billion. Overtaking the United States in terms of installed renewable capacity, China also became the world's largest

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Daniel I. DeWolf

manufacturer of wind turbines and solar modules.

Global venture investment showed particularly strong growth in the first three months of 2011. Venture investors during this period committed a total of \$7.5 billion in 738 deals, driven by sharply increased funding for clean tech and Internet startups according to a [report by industry tracker CB Insights](#). Specifically, global solar venture capital funding nearly tripled during this period with [25 solar venture capital deals worth \\$658 million](#), with 87% of these made by U.S. venture capitalists and 89% of the recipient solar companies based in the United States as well.

In upcoming events, Lazard Capital Markets will host its [3rd annual Alternative Energy Investor Summit](#), on June 1 and 2, 2011, to address strategic issues facing the renewable and energy efficiency and storage industries. Tom Burton, Chair of Mintz Levin's Energy & Clean Technology Practice Group, will be participating in a panel entitled "Sustaining Convergence of Alternative Energy and Energy Industry, What Does it Take?" Tom will also be moderating a panel at the upcoming "[Connecting Companies and Capital Series: Driving Job Creation Through Innovation](#)," hosted by Accounting Management Solutions, IBM, and MassEcon on May 11, 2011.

We hope that you enjoy this month's edition of the newsletter. For the most up-to-date information on federal legislation and programs, read the most recent [ML Strategies Energy & Environment Update](#). In addition, read our [California Energy & Environment Update](#), which provides reporting on energy- and environment-related legislative, regulatory, and legal issues in California.

Mintz Levin's Monthly Incubator Profile: E2TAC

[The Energy and Environmental Technology Applications Center \(E2TAC\)](#) is a clean energy incubator located in Albany, New York, and a founding member of the National Renewable Energy Laboratory's Clean Energy Alliance. E2TAC was established in 1998 as an active expansion of the College of Nanoscale Science and Engineering at the University at Albany—State University of New York, to leverage the college's extensive capabilities in microelectronics and nanotechnology in partnerships between industry, government, and the university.

Directed by Pradeep Haldar, E2TAC provides a critical platform for the college to apply its intellectual power base and state-of-the-art infrastructure to accelerating nanotechnology in energy and environmental applications. The organization has worked with several industry groups to develop commercialization roadmaps for various energy technologies, including hydrogen and solar power, and partners with a growing number of [education and outreach programs](#) throughout New York state.

For more information, please visit [E2TAC's website](#).

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In the News: United States

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BrightSource Energy Files for up to \$250 Million IPO

Reuters – April 25, 2011

[More info...](#)

Batteries Hold Promise for Wyoming Wind Power

Billings Gazette – April 22, 2011

[More info...](#)

GM Racks Up Clean Tech Patents

Earth Techling – April 23, 2011

[More info...](#)

Seven Clean Tech Companies Silicon Valley Just Learned About

Cleantech Blog – April 22, 2011

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A123 Gets Electric Motorsports Deal

Boston Business Journal – April 21, 2011

[More info...](#)

Avidan Commissions Largest U.S. Rooftop Solar System from SolarWorld

New Energy World Network – April 20, 2011

[More info...](#)

Suniva Bags \$94 Million After Ditching Fed Loan Guarantee Plan

Reuters – April 14, 2011

[More info...](#)

Digital Lumens Rides Moore's Law to Efficient LEDs

CNET News – April 19, 2011

[More info...](#)

AMP Electric Vehicles to Electrify Northern Lights Fleet in \$100 Million Deal

New Energy World Network – April 19, 2011

[More info...](#)

Google, Japanese Companies Invest \$500 Million in World's Largest Wind Farm

New Energy World Network – April 19, 2011

[More info...](#)

Cape Wind Wins Federal Construction Approval

Boston Globe – April 19, 2011

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Zipcar IPO: Raises \$174 Million, Gains 67% to Lead

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Sahir Surmeli

U.S. Markets

Forbes – April 14, 2011

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GE, NRG Venture Buys into Ultracapacitor Storage

CNET News – April 13, 2011

[More info...](#)

Wells Fargo Signs On as National Sponsor of the Cleantech Open

Business Wire – April 14, 2011

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SunPower Project Receives \$1.187 Billion Loan Guarantee from DOE

Clean Edge – April 14, 2011

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Digital Lumens Lands \$10 Million Funding

Mass High Tech – April 12, 2011

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BrightSource Finalizes \$1.6 Billion Financing for Ivanpah Project

Clean Edge – April 12, 2011

[More info...](#)

Nextwind Releases Isis, Athena, and Kali Family of Turbines

Renewable Energy World – April 12, 2011

[More info...](#)

Expanding Military Interest in Microgrid Technology Fuels \$4 Billion Industry

Renewable Energy World – April 11, 2011

[More info...](#)

Smart Grid Price Tag: \$476 Billion; Benefits: \$2 Trillion

Greentech Media – April 8, 2011

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GE Plans 400 Megawatt Solar Panel Manufacturing Facility

Clean Edge – April 8, 2011

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OPower Wins BGE and PG&E

Greentech Media – April 7, 2011

[More info...](#)

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Solaire Generation Installs Largest Corporate Solar Parking Power Plant in United States

Renewable Energy World – April 7, 2011

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U.S. Bancorp Provides Financing for Nebraska's Flat Water Wind Farm

New Energy World Network – April 7, 2011

[More info...](#)

How Real Can U.S. Offshore Wind Get?

Greentech Media – April 4, 2011

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Staples Ups Wind and Solar Power Coverage

Mass High Tech – April 4, 2011

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Agilyx Secures \$22 Million for Turning Plastics into Oil

Clean Edge – April 1, 2011

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Nexamp Buys Renewable Energy Firm SolVera

Mass High Tech – March 31, 2011

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In the News: Europe and Asia

Eximbank to Provide 40 Trillion Won (U.S. \$37 Billion) by 2015 for Green Firms

Yonhap News Agency – April 20, 2011

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China Rebuilds Its Power Grid as Part of Its Clean Technologies Push

New York Times – April 20, 2011

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TPG Capital to Invest up to \$150 Million for 21% of China's Comtec Solar

Bloomberg – April 19, 2011

[More info...](#)

Eiser Infrastructure Closes €475 Million Spanish Solar Thermal Financing

New Energy World Network – April 19, 2011

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Isovoltaic Cancels IPO as Debt Woes Trump Solar Share Rally

Bloomberg – April 15, 2011

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India's Wind Energy Capacity Could Top 65 Gigawatts by 2020

Clean Technica – April 14, 2011

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Helius Energy Closes £60.5 Million in Financing for Scottish Biomass Project

New Energy World Network – April 14, 2011

[More info...](#)

Acciona's \$2.1 Billion Loan May Signal Clean Tech 'Fear' Over in Spain

Bloomberg – April 13, 2011

[More info...](#)

Nuclear Concerns Put Spotlight on Clean Tech Stocks

The Globe and Mail – April 13, 2011

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EIB and Languedoc-Roussillon Region Launch €400 Million PV Solar Program

Clean Edge – April 13, 2011

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Gamesa Set to Supply 900 Megawatts of Wind Capacity to Chinese Firms

New Energy World Network – April 13, 2011

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Google Leads in Clean Tech Equity Grab

New Energy World Network – April 11, 2011

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Astenik Solar Announces Exclusive Partnership with Largest Solar Parts Manufacturer in China

Renewable Energy World – April 8, 2011

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Turkey's Enerjisa Secures £700 Million in Loans

New Energy World Network – April 6, 2011

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Bloomberg New Energy Finance Honors Ten New Energy Pioneers

Bloomberg – April 4, 2011

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LDK Solar Acquires Majority Stake in Solar Power

New Energy World Network – March 31, 2011

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Plasco Energy Finalizes \$143 Million Growth Equity Financing

Clean Edge – March 30, 2011

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Government Financial Assistance

Grants

U.S. Department of Treasury — Renewable Energy Grants

Application Deadline: January 1, 2009 – December 31, 2011

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Commonwealth Wind Community Scale Initiative

Application Deadline: April 21, 2011 – June 1, 2011

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Tax Incentives and Rebates

Federal Business Energy Investment Tax Credit

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Federal Renewable Electricity Production Tax Credit

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Federal Tax Credits for Consumer Energy Efficiency

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Federal Energy-Efficient Commercial Buildings Tax Deduction

Application Deadline: January 1, 2006 – December 31, 2013

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Federal Renewable Energy Production Incentive

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California Self-Generation Incentive Program

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California Property Tax Exclusion for Solar Energy Systems

Expiration Date: December 31, 2016

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Massachusetts Incentives/Policies for Renewables & Efficiency

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Massachusetts Clean Energy Center: Commonwealth Wind Incentive Program – Micro Wind

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Massachusetts Clean Energy Center: Commonwealth Solar II

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Energy Efficiency Programs Offered by Massachusetts Utilities

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Massachusetts RPS Solar Carve-Out

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GE Ecomagination Challenge: Powering the Grid

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The Energy Foundation Grants

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The Carbon Trust: Entrepreneurs Fast Track

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Federal and State Happenings

Defense Department Selects Viridity as Demand Response Provider

CleanEdge – April 22, 2011

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Los Alamos County Completes Abiquiu Hydropower Project, Bringing New Clean Energy Resources to New Mexico

DOE – April 21, 2011

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Secretary Chu Announces \$130 Million for Advanced Research Projects

DOE – April 20, 2011

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Secretary Chu Announces New Funding and Partnership with Google to Promote Electric Vehicles

DOE – April 19, 2011

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DOE Offers \$2.1 Billion Conditional Commitment Loan Guarantee to Support California Solar Thermal Power Plant

DOE – April 18, 2011

[More info...](#)

Brown Signs Law Requiring 33% Renewable Energy

San Francisco Chronicle – April 13, 2011

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U.S. Departments of Agriculture and Energy Announce Funding for Biomass Research and Development Initiative

DOE – April 15, 2011

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DOE Offers \$1.2 Billion Loan to Support 250MW Californian Solar Project

New Energy World Network – April 13, 2011

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DOE Finalizes \$1.6 Billion Loan Guarantee for BrightSource Energy, Inc.

DOE – April 11, 2011

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DOE Announces Nearly \$170 Million in Available Funding to Advance Solar Energy Technology

DOE – April 8, 2011

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Murkowski, Oak Ridge National Lab Tout Hydropower Potential

Renewable Energy World – April 8, 2011

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DOE and Qatar Sign Agreement to Strengthen Cooperation on Clean Energy

DOE – April 6, 2011

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Emissions of Greenhouse Gases in the United States

U.S. Energy Information Administration – March 31, 2011

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Legal News

ML Strategies California Energy & Environment Update

ML Strategies – April 26, 2011

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Energy & Clean Technology Alert: ARPA-E Launches Five New Programs with \$130 Million in Funding

Mintz Levin – April 26, 2011

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ML Strategies Energy & Environment Update

ML Strategies – April 24, 2011

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Trademark Advisory: The Law that Protects the Appearance of Your Website

Mintz Levin – April 15, 2011

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Financial Services Regulatory Reform Update

ML Strategies – April 15, 2011

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Energy & Clean Technology Alert: Department of Energy Announces "America's Next Top Energy Innovator" Challenge

Mintz Levin – March 31, 2011

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Energy & Clean Technology Alert: USDA 9003 Advanced Biofuel/Biproduct Loan Guarantee Program Interim Final Rule & FY2011 NOFA

Mintz Levin – March 15, 2011

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Events

May

The Forum for Growth and Innovation: Conference on Green Energy

Harvard Business School
Cambridge, MA
May 2, 2011

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International Biomass Conference & Expo

St. Louis, MO
May 2–5, 2011

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The Networked Grid

San Francisco, CA
May 3–4, 2011

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DOE 12th Annual Small Business Conference & Expo

May 10–12, 2011
Kansas City, MO

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Weather Risk Management Association's 2011 Annual Meeting

May 18–20, 2011
Houston, TX

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Platts Small Modular Reactors

May 23–24, 2011
Washington, D.C.

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World LNG Series Americas Summit

May 23–26, 2011
San Antonio, TX

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The Green Data Center Conference & Exhibition

San Francisco, CA
May 24–26, 2011

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e-Energy 2011

New York, NY
May 30–June 1, 2011

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June

Lazard Capital Markets 3rd Annual Alternative Energy Investor Summit

New York, NY
June 1–2, 2011

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Clean and Green Investment Forum

San Francisco, CA
June 6–7, 2011

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Clean Technology Conference & Expo 2011

Boston, MA
June 13–16, 2011

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Global Green Building China Focus 2011

Shanghai, China
June 14–17, 2011

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8th Renewable Energy Finance Forum – Wall Street

New York, NY
June 21–22, 2011

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July

The Green Data Center Conference & Exhibition

Boston, MA
July 19–21, 2011

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