

Energy & Clean Technology

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DECEMBER 2013



Farewell to 2013: A year marked by progress and potential

The past year saw many steps forward for the energy and renewables industries, in part due to refreshed, bipartisan-leaning leadership taking active steps to draft and push legislation that works for both the regulatory and business communities. Former Massachusetts Institute of Technology physics professor Ernest Moniz was appointed Secretary of Energy in the first half of the year, garnering a great amount of support from both sides of the aisle. Moniz's continued support of research and development and credits for innovation in the renewables sphere is highlighted below. Also highlighted is the Energy Savings and Industrial Competitiveness Act, a bipartisan bill that has grown in support this past year in both houses of Congress due to the leadership of Senators Jeanne Shaheen (D-NH) and Rob Portman (R-OH). If enacted, the law would encourage the use of energy-efficient measures across commercial, industrial, and residential sectors nationwide.

In the US capital markets in 2013, a handful of larger energy companies that are already public (for example, First Solar, Tesla, SunEdison, SolarCity and Sun Power) successfully completed follow-on offerings and raised nearly \$2.6 billion for growth. For a couple of energy companies with renewables portfolios, 2013 was the year of YieldCO IPOs. These vehicles hold energy generating assets and pay a stream of dividends. NRG Yield went public in July 2013, raising \$431 million and Pattern Energy went public in September 2013, raising \$352 million.

For further updates on developments in the energy and clean technology sectors, as well as cutting-edge legal and legislative insight on this industry, please also visit our blog, *Energy & Clean Technology Matters*. Information on current energy-related tax incentives and rebates is also always accessible there.

Former United States Senator Mo Cowan (D-MA) returns to Mintz Levin: Former US Senator brings years of experience addressing energy and environmental issues from a legal and legislative perspective

Mintz Levin's Energy & Clean Technology Practice is pleased to welcome Senator William "Mo" Cowan back to the firm in his capacity as Chief Operating Officer of ML Strategies and Of Counsel for the firm. Senator Cowan has a long history of working on energy-related legislation, such as the 2013 Farm Bill, and with energy and renewables-focused clients. Senator Cowan's rich experience working as a Mintz Levin attorney, then as Governor Deval Patrick's Chief of Staff, and most recently in the US Senate, will be invaluable to advising clients working with the firm's Energy & Clean Technology Practice.

Thomas R. Burton III
Member
Chair, Energy & Clean
Technology (Boston)
617.348.3097
TRBurton@mintz.com

Sahir Surmeli
Member
Co-chair, Energy & Clean
Technology (Boston)
617.348.3013
SSurmeli@mintz.com

Brady Berg
Member
Corporate & Securities (San
Francisco)
415.432.6003
BBerg@mintz.com

Evan M. Bienstock
Member
Corporate & Securities (New
York)
212.692.6869
EMBienstock@mintz.com

Jonathan T. Cain
Member
Government Law & Contracts
(Washington)
202.585.3508
JTCain@mintz.com

Anne Campbell
Associate
Intellectual Property (London)
+44.20.7776.7317
ACampbell@mintz.com

Ralph A. Child
Member
Environmental (Boston)
617.348.3021
RChild@mintz.com

Jordan M. Collins
Director of Government
Relations
ML Strategies (Washington)
202.434.7462
JMCollins@mlstrategies.com

Hannah C. Coman

Washington Update: Shaheen-Portman sees continued success; the DOE puts money toward solar, natural gas, and grid utilization research

Prior to the Congressional recess that ended December 9, both sides of the aisle and the White House were active on legislation relating to climate change and energy efficiency. In early November, House and Senate members sent identical letters to President Obama requesting an extension of the Presidential Memorandum on federal agency energy efficiency upgrades. The letters proposed that agencies rely on \$2 billion of private sector funding to achieve these efficiency upgrades over the next two years. Suggestions as to how to raise the \$2 billion came by way of energy performance contracts and utility energy service contracts with private sector organizations. The House letter, organized by Representative Cory Gardner (R-CO) and Peter Welch (D-VT), garnered 117 signatures, while its Senatorial twin, led by Senators Chris Coons (D-DE) and John Boozman (R-AR), boasted 22 signatures.

The report entitled, "EPA Standards for Greenhouse Gas Emissions from Power Plants: Many Questions, Some Answers," was released by the Congressional Research Service on November 15. The report asserted that the debates surrounding new source performance standards were mainly symbolic.

Senators Jeanne Shaheen (D-NH) and Rob Portman (R-OH) and Representatives Paul Tonko (D-NY), Mike Burgess (R-TX), and David McKinley (R-WV) participated in the Alliance to Save Energy's Great Energy Efficiency Day on November 20. Senator Portman reassured those gathered that there were at least 60 votes secured to pass the Energy Savings and Industrial Competitiveness Act, a bipartisan bill that would encourage the use of energy-efficient measures across commercial, industrial, and residential sectors nationwide.

Nearly \$55 million in federal dollars were appropriated by the Department of Energy to energy-saving causes this past month. The DOE provided [\\$5 million to fund seven methane hydrate projects](#), [\\$19 million for solar projects](#), and \$30 million toward a program aimed at reducing the cost of distributed power generation. The methane hydrate projects should result in a clearer understanding of how natural gas can be extracted from these ice-like-structures. Of the \$19 million appropriated for solar projects, \$10 million will be awarded through the [SunShot Incubator program](#) while \$9 million will be given out through the [Next Generation Photovoltaics III program](#). Finally, the \$30 million awarded to the Advanced Research Projects Agency – Energy will forward research on its Reliable Electricity Based on Electrochemical Systems (REBELS) program. The REBELS program aims to "develop fuel cell technology for distributed power generation to improve grid stability, increase energy security, and balance intermittent renewable technologies while reducing CO2 emissions associated with current distributed generation systems" (the [Department of Energy](#)).

Monthly Innovator Profile: Cleanweb utilizes social media to promote preservation

Mintz Levin is working with the [Cleanweb Initiative](#) to support and develop CleanwebNYC, New York's hub for all things cleanweb. Cleanweb companies capitalize on the Internet, social media, and mobile communications to preserve resources while fostering economic growth. Cleanweb is surging thanks to the proliferation of Internet-connected objects and the success of exemplar companies like Nest, Uber, and Airbnb. Come join us at the next CleanwebNYC event on December 10, 2013 to learn more and get involved. [Click here for more information](#).

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](#).

Associate
Corporate & Securities
(Boston)
617.348.1703
HCComan@mintz.com

William "Mo" Cowan
Of Counsel
Litigation
Senior Vice President and
Chief Operating Officer
ML Strategies
(Boston)
617.348.1600
WMCowan@mintz.com

Julian Crump
Managing Partner, Member
Intellectual Property (London)
+44.20.7776.7302
JCrump@mintz.com

Daniel I. DeWolf
Member
Co-chair, Venture Capital &
Emerging Companies;
Corporate & Securities (New
York)
212.692.6223
DDeWolf@mintz.com

Raj Dhaliwal
Project Analyst (Boston)
617.348.4835
RSDhaliwal@mintz.com

Paul H. Dickerson
Of Counsel
Corporate & Securities
(Washington)
202.460.9286
PHDickerson@mintz.com

Meryl J. Epstein
Member
Corporate & Securities
(Boston)
617.348.1635
MJEpstein@mintz.com

Gregory S. Fine
Member
Corporate & Securities
(Boston)
617.348.3003
GSFine@mintz.com

Susan L. Foster, PhD
Member
Corporate & Securities
(London)
+44.20.7776.7330
SFoster@mintz.com

Kristin A. Gerber
Associate
Corporate & Securities
(Boston)
617.348.3043
KAGerber@mintz.com

Jeremy D. Glaser
Member
Corporate & Securities (San
Diego)
858.314.1515

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Climate Bonds Initiative - December 9, 2013

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China CleanTech Index - November 2013 Result - 51% Gain for 12 Months Outperforms World Markets

Renewable Energy World - December 9, 2013

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Taking Green-Powered Island Microgrids to Commercial Scale

GreenTech Media - December 9, 2013

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300% Increase in 100% Electric Car Sales in 2013

CleanTechnica - December 6, 2013

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Alta Devices, GaAs Solar Startup, Acquired by China's Hanergy

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Alternative Energy MFs & ETFs Post Record Gains

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2013: More Solar Than Wind

Breaking Energy - November 29, 2013

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The Future of Energy Storage Is Behind the Meter

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Green Jobs and VC Moves at Schneider, Opower, KPCB, Khosla, Amyris, and DOE

GreenTech Media - November 20, 2013

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JDGlaser@mintz.com

Irwin M. Heller
Member
Corporate & Securities
(Boston)
617.348.1654
IHeller@mintz.com

Kanasha S. Herbert
Associate
Corporate & Securities
(Boston)
617.348.3015
KSHerbert@mintz.com

Brian P. Hopkins
Member
Intellectual Property (New York)
212.692.6803
BPHopkins@mintz.com

Jonathan L. Kravetz
Member
Chair, Securities;
Corporate & Securities
(Boston)
617.348.1674
JLKravetz@mintz.com

Carl A. Kukkonen III
Member
Intellectual Property (San Diego)
858.314.1535
CAKukkonen@mintz.com

Cynthia J. Larose
Member
Corporate & Securities
(Boston)
617.348.1732
CJLarose@mintz.com

David J. Leiter
President, ML Strategies,
Washington, DC
ML Strategies (Washington)
202.434.7346
DJLeiter@mlstrategies.com

Ana Lopez
Project Analyst (Boston)
617.348.4840
ATLopez@mintz.com

Audrey C. Louison
Member
Chair, Project Development &
Finance (Washington)
202.434.7380
ALouison@mintz.com

Jeffrey A. Moerdler
Member
Real Estate, Communications,
Environmental (New York)
212.692.6700
JAMoerdler@mintz.com

David L. O'Connor
Senior Vice President for
Energy & Clean Technology
ML Strategies (Boston)
617.348.4418
DOConnor@mlstrategies.com

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SolarCity Launches Energy Storage for Business Using Tesla Battery Packs

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15,000 New Green Jobs Announced Across America in Q3 2013

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43GW of US Solar PV Projects in the Pipeline, Says NPD Research Firm

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Sequester Crimps Army's Transition to Clean Energy

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Duke Accepts Wind Industry's First Bird Death Fine

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FERC: Almost All New US Electricity Generation Coming from Solar

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Jeffrey R. Porter
Member
Environmental (Boston)
617.348.1711
JPorter@mintz.com

Jennifer Sacco Smith
Associate
Real Estate (Boston)
617.348.1678
JSaccoSmith@mintz.com

Chuck A. Samuels
Member
Antitrust/Energy Efficiency
(Washington)
202.434.7311
CASamuels@mintz.com

James Sasso
Project Analyst (Boston)
617.348.4847
JNSasso@mintz.com

Gabriel Schnitzler
Member
Real Estate (San Francisco)
415.432.6004
GSchnitzler@mintz.com

Donald W. Schroeder
Member
Employment, Labor & Benefits
(Boston)
617.348.3077
DSchroeder@mintz.com

Bryan M. Stockton
Director of Government
Relations
Energy Policy Specialist
ML Strategies (Washington)
202.434.7480
BStockton@mlstrategies.com

Stanley A. Twarog
Member
Corporate & Securities
(Boston)
617.348.1749
STwarog@mintz.com

Paula J. Valencia-Galbraith
Associate
Corporate & Securities
(Boston)
617.210.6854
PVGalbraith@mintz.com

Michael D. Van Loy, PhD
Associate
Intellectual Property (San
Diego)
858.314.1559
MDVanLoy@mintz.com

Katy E. Ward
Associate
Environmental (Boston)
617.348.1850
KEWard@mintz.com

William F. Weld
Member
Corporate & Securities
Principal

UK's Largest Power Plant Opens Biomass Facility

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China's Installed PV to Reach 10 GW by End of Year

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Record German Wind Power Lifts Renewable Share Over '20 Goal

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Tajikistan Receives ADB Fund for Golovnaya Hydropower Plan Rehab, Upgrades

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Record: Norway Electric Car Sales Hit 12% of Total Car Sales in November

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Swiss Water Planning \$200 Million of Projects in Pakistan

Bloomberg New Energy Finance – December 4, 2013

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China Doubles Renewable Energy Capacity Amid Push to Cut Pollution

Bloomberg BusinessWeek – December 4, 2013

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India's Reliance Power to Commission Asia's Largest Solar Thermal Power Plant Next Year

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UK Wind Turbines Generate Record Power as Gas-Fired Plants Halt

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100,000 Electric Cars Target of Chinese Car Sharing Project

Breaking Energy – November 21, 2013

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Japan Added 4,086 MW of Clean Energy Since July 2012, METI Says

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ML Strategies
(Boston, New York,
Washington)
617.348.4412
BWeld@mintz.com

David Wraige
Associate
Intellectual Property (London)
+44.20.7776.7310
DWraige@mintz.com

Government Financial Assistance

Tax Incentives & Rebates

Federal

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

Expiration Date: December 31, 2016

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Federal Energy-Efficient Commercial Buildings Tax Deduction

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

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California Self-Generation Incentive Program

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California Property Tax Exclusion for Solar Energy Systems

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US Government Recommits to Renewable Energy Ramp-up

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DOE Calls for More Support Bringing Down the Soft Costs of Solar

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New York Risks \$225M on Early-Stage Solar and Lighting Startups

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ARPA-E Pumps \$30 Million into Fuel Cells for Distributed Generation

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As Utility Efficiency Programs Grow, Some Industries Want Out

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San Diego, CA – December 10, 2013

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CEO of Admirals Bank to Speak at GTM's Solar Market
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Clean Energy Policy: A Review of Developments in 2013 and
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