

## **GE Energy urges passage of stimulus package to support record growth in the US wind industry**

**SCHENECTADY, N.Y. – January 28, 2009** – Victor Abate, Vice President-Renewables for GE Energy, today released the following statement about the American Wind Energy Association’s report on the U.S. wind industry’s 2008 growth:

“Today’s announcement by the American Wind Energy Association (AWEA) that the U.S. wind industry installed a record 8,300 megawatts (MW) of new generating capacity in 2008 highlights the tremendous momentum that has helped to strengthen the U.S. wind industry, which AWEA says currently supports more than 85,000 jobs.

“Wind power today is a mainstream fuel and, according to AWEA, it represents 42 percent of all new electricity that was added to the grid in 2008. In the last three years, AWEA calculates that the wind industry has installed more than 16,000 megawatts – enough energy to power nearly four million homes.

“However, America’s wind industry is at a crossroads today. The current economic environment has put thousands of “green” collar jobs at risk because project developers no longer have the financing tools to build their wind projects.

“In order to sustain the industry’s current growth, Congress needs to pass a stimulus bill which provides an extension to the production tax credit for wind, coupled with a temporary grant program or a refundable tax credit that allows the value of renewable tax credits to be utilized during this very difficult financial environment.

“We view this long-term production tax credit extension and the temporary grant program as essential to continuing the growth of the renewables industry, creating tens of thousands of new “green” collar jobs, and achieving President Obama’s vision of doubling renewables in the next three years.

“We also support provisions in the bill calling for smart grid investments through matching grants and pilot-project funding. Smart grid technologies will help more homes in the U.S. benefit from renewable power, deliver increases in energy efficiency, improve power reliability, and empower consumers to manage their energy usage and save money. We’re also optimistic about the potential to create jobs. According to a report prepared for the GridWise Alliance, government investments of \$16 billion in smart grid could create up to 280,000 new jobs.

“Swift passage of the stimulus package is vital to sustain the economic health of America’s renewables industry and the thousands of jobs that it supports.”

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