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For Immediate Release

Over 150 CEOs Join Hundreds in the Renewable Energy Industry to Call on Congress to Pass ITC/PTC Extensions Before March 1, 2008

Tally of voices grow to call upon the United States to have a level policy playing field for U.S. Global Competition in advance of the Washington International Renewable Energy Conference (WIREC)

Industry and investors seriously concerned about pipeline interruption and U.S. job loss

WASHINGTON, February 13, 2008 – More than 350 leaders in the renewable energy industry ranging from small business owners, venture capitalists, investors, associations and academics today called on Congress for the passage of the Investment Tax Credit (ITC) and the Production Tax Credit (PTC) extensions prior to March 1, 2008.

“We are hopeful that the Congress will recognize the message that comes from over 350 leaders in renewable energy making a single ask: to extend the ITC/PTC this month,” said Michael Eckhart, President, American Council On Renewable Energy. “This is not a partisan issue. It is an economic issue.”

ACORE warns that without the immediate passage of the ITC/PTC extensions this month Congress will jeopardize 42,000 MW¹ of planned renewable energy projects currently in development in 45 states – an amount equivalent to 75 base load electricity generation stations.

Google.org's Director of Climate Change and Energy Initiatives and ACORE co-chair Dan Reicher stated, "We won't successfully address the climate crisis and our energy security challenges without massively scaling up renewable energy."

Former California Energy Commissioner John Geesman and ACORE co-chair, stated: “The time has come once again for our government to decide what future it will choose. The country has chosen renewable energy. We ask the President and Congress to come together and support this popular vision.”

Credit Suisse Vice Chairman John Cavalier and Nth Power Founder and Managing Director Nancy Floyd, both ACORE members, agreed: “Policy stability is the signal we need to send to the markets both domestically and globally. The financial community supports this request 101%. It’s a must do for the Congress and a must for the President to sign. Billions of dollars in capital flow and tens of thousands of jobs are at stake here in 2008.”

To view the ACORE letter, go to: http://www.acore.org/pdfs/ACORE_PTC_ITC_Letter.pdf

¹ The New Energy Finance database which tracks actual energy projects under development, construction and permitting.

About ACORE

ACORE, a 501(c)(3) membership nonprofit organization headquartered in Washington, D.C., is dedicated to bringing renewable energy into the mainstream of the US economy and lifestyle through information and communications programs. ACORE provides a common platform for the wide range of interests in the renewable energy community including renewable energy industries, associations, utilities, end users, professional service firms, financial institutions and government agencies. ACORE serves as a forum through which these parties work together on common interests. Membership information is available at: <http://www.acore.org/>.