



STATEMENT

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For Immediate Release

Renewable energy tax credit enhancements part of fiscal cliff deal *Modification of qualifying criteria is critical for continued hydropower growth*

Washington, D.C. (January 2, 2013) – The following is a statement from Linda Church Ciocci, Executive Director of the National Hydropower Association, on the modification of qualifying criteria language for key renewable energy tax incentives that were passed as part of a deal to avoid the “fiscal cliff”:

“The National Hydropower Association thanks both the Obama administration and Congressional leadership for including modification of the production and investment tax credits qualifying language in the final version of the fiscal cliff legislation passed by the Senate and House of Representatives yesterday.

“There are tens of thousands of megawatts of untapped hydropower at the nation’s existing infrastructure. This policy change ensures that more of those projects will be built and provide thousands of more Americans access to affordable, reliable hydropower.

“Developers and investors now have the certainty necessary to pursue projects that might not otherwise have gone forward, creating jobs and expanding hydropower production across the country. An informal survey of our members found that nearly two dozen projects representing approximately \$500 million in investments were in limbo based on this change.

“With this final act of 2012, NHA looks to the future and stands ready to work with the soon-to-be sworn-in 113th Congress and a re-inaugurated President Obama to expand hydropower’s contribution to America’s clean energy future.”

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