For Immediate Release

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Senate Passes Key Energy Legislation

Washington, DC (October 2, 2008) – The following is a reaction from National Hydropower Association Executive Director Linda Church Ciocci on the United States Senate vote on H.R. 1424, which includes provisions for extending production tax credits (PTC) and the clean renewable energy bonds program and encourages the development of hydropower, in all its forms:

"The National Hydropower Association applauds the Senate's leadership in passing this legislation. The bipartisan support for this bill keeps alive one of the country's best options for spurring economic growth and new jobs through clean, affordable domestic renewable energy resources.

"The U.S. hydropower industry is attracting investment capital from around the globe, which helps bolster the country's economic prosperity. But, NHA's members report that without the PTC and other energy tax policies that stabilize the investment environment and provide the certainty needed to plan new projects, orders for new equipment and services could shrink by as much as 50 percent."

"The Senate's vote also builds a path to new jobs. Growing the hydropower industry creates new opportunities for jobs throughout the United States: From manufacturing new turbines to pursuing new technologies that will bring our country even more energy, economic, and environmental benefits into the future.

"NHA and its members respectfully urge the U.S. House of Representatives to support these important energy and economic measures. As legislators look for options to provide a sound path to economic stability, these energy tax provisions have a proven track record of success and offer a roadmap for the future.

"Again, we thank the Senate for its action, and we stand ready to work with the entire Congress to move this legislation forward."

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