



STATEMENT

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For Immediate Release

NHA Applauds President Obama and Congress for Turning to Hydro in the Stimulus

Washington, DC (February 19, 2009) – This following is a statement by NHA Executive Director Linda Church Ciocci on the American Recovery and Reinvestment Act, which President Obama signed into law this week:

"The National Hydropower Association applauds both President Obama and Congress for the vision they are showing by including hydropower resources in several key provisions of the American Recovery and Reinvestment Act. The measures included in the Act provide the industry with tools to begin creating new jobs and attracting investment in this critical renewable energy resource immediately.

"By including incremental hydropower, hydro at non-powered dams, and new ocean, tidal, and in-stream-hydrokinetic technologies in key tax provisions, the Act provides the stability investors and developers need to move forward on projects that increase our water-power generation. Earlier measures, such as production tax credits, prompted an almost immediate industry-wide expansion in development of between 25 and 50 percent, so we're very optimistic that these measures will have a similar effect on our industry now.

"We applaud the way the Act targets activities that will stimulate growth today, while also preparing for the future. The tax policies and incentives in the Act provide stability over time for our industry, which will help maintain a strong growth curve and encourage investors to launch projects that have a long lead-time.

"Funding for federal research projects, public-private partnerships, and improvements to U.S. Army Corps of Engineers hydro facilities will offer a two-fold benefit, as well. We will be able to create jobs and economic activity within the hydro industry today, while laying a course that will lead us to new technologies, new investment, and more growth in the future.

"NHA stands ready to work with the President, Congress, and all organizations committed to leveraging hydropower's potential for the good of all Americans. As a country, 75 years ago we turned to hydropower development as an engine for jobs, economic stimulus, and abundant, domestic electricity. Today, a new generation of hydropower technologies will help support our national energy, economic, and environmental goals."

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