

[Read this online](#)

Renewable Energy Update

an Allen Matkins
market intelligence
publication

Allen Matkins
attorneys at law

April 20, 2010

'Renewed appetite' for IPOs set to boost solar and wind power

Bloomberg - Apr 15

A revival in stock prices is reigniting interest in IPOs by environmental companies, spurring businesses from China to California to issue new shares. IPOs have increased as the MSCI World Index of stocks in developed nations surged 80% since March 2009, recovering from a 42% slump in 2008 that was the biggest on record. Renewable energy projects such as wind farms and solar parks are drawing the most interest, according to Massachusetts-based Emerging Energy Research. Of the 19 green companies that have announced IPOs since September, 12 are from wind or solar businesses, according to New Energy Finance. San Diego-based Fallbrook Technologies Inc. is seeking \$50 million. Tesla of Palo Alto, California, plans to raise \$100 million. Environmental companies have one advantage over many non-green rivals: state support. Countries have earmarked \$184 billion to fund renewable energy installations and projects such as modernizing the electricity network, New Energy Finance estimates.

Renewable Energy Focus

DOE announces new partnerships under the Energy and Climate Partnership of the Americas

DOE - Apr 15

The U.S. Department of Energy (DOE) announced a series of partnerships and other initiatives to address clean energy and energy security as part of the Energy and Climate Partnership of the Americas (ECPA). Secretary of Energy Steven Chu announced new projects focused on clean energy cooperation, technical assistance and financing, renewable energy, and electricity infrastructure and earthquake preparedness. Energy ministers and delegations from 32 countries joined more than 200 businesses and non-governmental organizations to advance initiatives under ECPA that will help countries across the Western Hemisphere develop and deploy clean energy technologies and achieve low carbon economic growth. The projects include efforts to advance electricity interconnections in the Caribbean, support biomass development in Colombia, promote earthquake-resistant energy infrastructure, and create an Energy Innovation Center at the Inter-American Development Bank to expand project development and financing.

AWEA calls for utility system reforms

AWEA - Apr 13

In [a filing](#) before the Federal Energy Regulatory Commission, the American Wind Energy Association (AWEA) called for updates to the way the U.S. electric utility system is operated to make it more efficient and better able to accommodate larger amounts of electricity from clean, renewable energy sources such as wind and solar power. Implementing the improvements recommended by AWEA would benefit consumers and the electrical system more generally, not just renewable generators. The ideas for many of the reforms AWEA is seeking have been adopted from experience with integrating large amounts of wind energy in Europe, where wind already provides 10% or more of the electricity supply in countries like Spain, Germany, Ireland, Portugal, and Denmark.

Solar industry feeling growing pains

The Economist - Apr 15

According to the Economist, no one doubts solar will continue to grow; the

Subscribe

Have a suggestion?
[Tell us what you think](#)

Editors

[William R. Devine](#)
[Patrick A. Perry](#)
[Emily Murray](#)

Connect with
Allen Matkins on:



About Allen Matkins

Allen Matkins Leck Gamble Mallory & Natsis LLP, founded in 1977, is a California law firm with over 230 attorneys practicing out of seven offices in California. The firm's broad based areas of focus include construction, corporate, real estate, project finance, business litigation, taxation, land use, environmental, bankruptcy and creditors' rights, intellectual property and employment and labor law. [More...](#)



Allen Matkins
#1 Real Estate Law Firm in California
Chambers and Partners
2002 - 2009

Recent Events

Allen Matkins has attended numerous events addressing developments in the renewable energy field in 2009.

A [summary can be found here](#).

Allen Matkins hosted the successful panel discussion on

question is who will suffer most from the growing pains. Solar energy is popular because it is clean and abundant, but it remains expensive. According to recent calculations by the International Energy Agency, power from photovoltaic systems costs \$200-600 a megawatt-hour, depending on the efficiency of the installation and the discount rate applied to future output. That compares with \$50-70 per MWh for onshore wind power in America, and even lower prices for power from fossil fuels, unless taxes on greenhouse-gas emissions are included. The costs of solar are dropping; in some places it may soon be possible to get solar electricity as cheaply from a set of panels as from the grid, and later on for solar to compete with conventional ways of putting electricity into the grid. According to Bloomberg New Energy Finance, there will be demand for 10.5 gigawatts of new photovoltaic-energy systems in 2010, up from just 1.7GW in 2006.

[**Solar growth slows except for home installations: report**](#)

GreenInc. - Apr 15

A [new report](#) from the Solar Energy Industries Association found that the pace of solar installations slowed last year amid the economic downturn. Total capacity installed for all types of solar energy grew by 5.2% in 2009, compared with 9.6% the previous year. But the report said that the overall number hid tremendous variation within the industry. For example, the residential market for photovoltaic panels grew at its fastest pace ever in 2009, and utilities' demand for these panels also stayed strong. Meanwhile, the large commercial market lagged. As a result, overall growth in capacity for photovoltaic panels stood at 38% last year, down significantly from 84% growth a year earlier. California is by far the leading state for solar-electric installations, followed by New Jersey.

[**UL aims to keep rooftop solar panels safe**](#)

Scientific American - Apr 13

Underwriters Laboratories is aiming to forestall the fires endemic to the new era of solar energy by safety certifying solar products, which may pose at least a fire threat if improperly connected. UL also tests the products' capacity to stand up to the rigors of home use. Manufacturers ranging from Applied Solar to Sharp have had their products safety tested in order to get them ready for sale in the U.S.--and most panels on the market bear UL certification. But that endorsement is not foolproof; UL-certified panels have been involved in incidents in California and other states. Those few fires so far have largely been sparked by wiring failures and most involved improper installation or faulty insulation of the wires connecting the panels to the house, according to the California Solar Energy Industries Association. In addition to existing PV testing facilities in Frankfurt, San Jose, California, and Suzhou, China, UL is building other solar testing facilities in Osaka, Japan, and Bangalore, India.

[**Public spending drives growth in U.S. geothermal: report**](#)

Greenwire - Apr 13

The number of U.S. geothermal projects under development grew 26% last year according to [a report](#) released by the Geothermal Energy Association. The 188 projects in 15 states could produce as much as 7,875 megawatts, the report notes. The association attributed the growth to a combination of state renewable energy portfolio standards, federal investment tax credits, and direct investments through the American Recovery and Reinvestment Act. The \$787 billion federal stimulus, which was signed into law 14 months ago, will result in more than \$600 million of technology research at 135 projects in 25 states during the next two years, according to the report. The U.S. is first among nations in installed geothermal capacity, with more than 3,000 megawatts online in nine states. California accounts for more than 2,500 megawatts.

[**California utility plans to try wave power**](#)

Reuters - Apr 13

[Renewable Energy Project Finance](#). For a copy of the program materials, [click here](#).

[Upcoming Events](#)

[AWEA Windpower 2010 Conference and Expo](#)
Dallas, TX
May 23-26, 2010

[Renewable Energy Finance Forum \(REFF\) West](#)
San Francisco, CA
September 29-30, 2010

[ICSC RetailGreen Conference & Trade Exposition on Sustainability, Energy & Environmental Design](#)
Scottsdale, AZ
October 12-14, 2010

[Solar Power International 2010](#)
Los Angeles, CA
October 12-14, 2010

[Recent Opportunities](#)

[*NEW* UC Regents' University of Irvine Solar Photovoltaic Renewable Energy Project Request For Proposals](#)

[Southern California Edison 2010 Solar Photovoltaic Program's Request For Proposals From Independent Power Producers](#)

[San Francisco Public Utilities Commission Request for Qualifications for Design-Build Solar Photovoltaic Projects](#)

[City of Willows Opportunity](#)

PG&E Corporation is seeking a federal license for a wave power project, but the project faces technology hurdles and now opposition from fishermen.

The project, which could power a few thousand homes, would anchor about three nautical miles off the coast of Eureka and cost more than \$50 million to build, according to an application filed with the Federal Energy Regulatory Commission. The project would allow the company to test a set of emerging technologies that use the motion of waves to drive a generator and produce electricity. More than a dozen wave power companies have contacted PG&E, which expects to receive a license by June 2011. But the five-megawatt project, enough to supply electricity to about 3,750 homes, is running into opposition from fishermen who worry about loss of income and the safety of their gear.

'Smart' charging will spare energy grid

Detroit News - Apr 15

An influx of electric cars need not drain the energy grid in the future if the industry prepares now. A Duke Energy representative said even if all of its 4 million customers got an electric car the load on the utility's system would be boosted just 6 to 10%. If "smart" charging is implemented for electric vehicles the increase in peak demand would amount to about 2%.

Extended-range electric vehicles will be economically viable by 2012 or 2013, said one consultancy, but it will take until 2020 for plug-in hybrids and pure electric vehicles to reach about 10% market penetration. There are also opportunities for suppliers of chargers, smart switches, solar inverters and other components needed in this new industry as part of the development of a smart nervous system that integrates the car within the household's energy needs.

California climate law could help poor, minority areas

Associated Press - Apr 14

California's attempt to reduce greenhouse gas emissions can have additional benefits for poor and minority communities long plagued by dirty air if state regulators take their needs into account, according to [a report](#). The findings show that oil refineries, power plants and cement kilns, which are among the state's most prolific emitters of greenhouse gases, also release other chemicals that threaten public health. The plants that pose the highest health risks are disproportionately located in industrial communities inhabited by the poor and people of color, the report found. It was a follow-up to one released a year ago that found poor and minority communities will suffer the greatest health and economic consequences of climate change.

Matsui pushes Sacramento as clean tech capital

Sacramento Press - Apr 12

U.S. Rep. Doris Matsui launched a collaboration in an effort to make Sacramento the nation's clean-tech capital. The impetus: \$127.5 million the U.S. Department of Energy awarded to Sacramento Municipal Utility District and local partners last fall to install a regional smart electric grid system. The grid collects electricity use information from generation to consumption and makes that available via the Internet. Local green-sector businesses, organizations, academics and government agencies now must team up to figure out how to use the federal funding as venture capital to stimulate economic growth through clean-tech initiatives and green energy projects, said Matsui. The \$127.5 million grant will allow Sacramento to "move to the front of the line" and speed the development of smart-grid technology to the area.

Notable Renewable Energy Projects and Deals

Dow Corning, Imec sign pact to study ways to improve silicon PV

Imec - Apr 7

Dow Corning has signed a contract with Imec International to study ways to

increase the efficiency and reduce the cost of silicon solar cells. Dow Corning Solar Business says the project is "all about commercializing new technologies that will make solar panels more efficient and more durable, leading to a significant reduction of the cost per kwh of energy generated with photovoltaics." Dow Corning and Imec said: "The R&D program concentrates on sharply reducing the silicon use, while at the same time increasing the efficiency of solar cells. This could substantially lower the cost for solar energy."

[Hawaiian Electric and California utility win grant](#)

The Associated Press - Apr 9

Hawaiian Electric and a California utility have won a research grant of up to \$2.9 million to study ways to increase and manage solar power generation from photovoltaic cells while maintaining the reliability of electrical supply grids. Hawaiian Electric and the Sacramento Municipal Utility District will match the grant with \$1.3 million.

[San Francisco opens program for zero-down solar financing](#)

Sunpluggers - Apr 13

San Francisco has begun accepting applications for a program that offers no-money-down financing for solar photovoltaic systems and other energy projects. Called [GreenFinanceSF](#), it will start with \$150 million in available funding and will offer loans with an interest rate of 7% that can be repaid through property-tax bills for up to 20 years. There is a \$300 application fee for the program. For many borrowers, the loan interest would be deductible from income taxes. Commonly called Property Assessed Clean Energy, this type of program is becoming available in many governmental jurisdictions throughout the U.S.

[SoCal Edison installs solar atop urban warehouses](#)

BNET - Apr 13

Southern California Edison has finished blanketing the first two warehouses out of over a hundred planned with solar panels, with the eventual goal of covering 1.5 square miles of urban roof-space with solar. Satellite cities around Los Angeles are hosting the project with their thousands of sprawling warehouses, shipping hubs and big box stores. When SCE first came up with the plan a couple years back, it was unique: the utility will build and own the projects itself, striking deals with the property owners to allow use of the rooftops. Building owners certainly like it; they get rent for a previously unused space, without having to worry about the operation or maintenance of the panels, which is SCE's responsibility. Meanwhile, utilities like warehouse roofs because they're expansive enough to allow for economies of scale, but they're also privately owned.

© 2010 Allen Matkins Leck Gamble Mallory & Natsis LLP. All rights reserved. This email is intended for general information purposes only and should not be construed as legal advice or legal opinions on any specific facts or circumstances. This email was sent by: Allen Matkins Leck Gamble Mallory & Natsis LLP, 515 S. Figueroa Street, 7th Floor, Los Angeles, California 90071. To stop receiving this publication, just reply and enter "unsubscribe" in the subject line.