

### Energy and Clean Tech Connections

November 2010

TINTZ LEVIN

In the November edition of *Energy and Clean Tech Connections*, we've gathered recent information from a wide variety of sources in an effort to keep you abreast of what's new in the world of clean energy. We draw your attention to the latest industry developments, news from local governments to Capitol Hill, grant opportunities, and upcoming events.

This month, the Energy & Clean Technology Practice Group would like to congratulate Mintz Levin clients MTPV and Purpose Energy, and ML Strategies client Suniva. MTPV took the top prize at the <u>NREL's 23rd Annual</u> <u>Industry Growth Forum</u> receiving the Best Venture award. After completion of the world's <u>first full scale biogas plant designed to digest spent grain</u> from breweries, Purpose Energy was awarded a Section 1603 Grant-in-Lieu by the U.S. Department of Treasury. Also this month, Suniva participated in the <u>U.S.-India Innovation Roundtable</u> led by President Obama and was heralded by the President as an example of a U.S. business that is deepening trade relations with India. On November 19th, <u>Thomas R. Burton, III</u>, chairman of Mintz Levin's Energy and Clean Technology Practice Group, will serve as a panelist at the <u>MIT Sloan CFO Summit</u>. The Summit was recently ranked the #2 event for non-CEO C-level executives by Weber Shandwick.

In international news, China continues to distinguish itself as the world's preeminent destination for clean energy and technology investment. This month, General Electric announced plans to invest more than \$2 billion in China over the next two years to strengthen its research and development capabilities throughout the country. GE will spend \$500 million on R&D focused on the creation of innovation centers for renewable energy, smart grid, and energy efficient lighting schemes. It will also invest more than \$1.5 billion in joint ventures with Chinese state-owned enterprises with the aim of improving smart grid and renewable power distribution capabilities in the region.

On Capitol Hill, while the political shift to the right resulting from the midterm elections is widely considered to be a bad omen for the clean energy community, there remain several opportunities for clean energy to move forward during the 112th Congress. These solutions which have enjoyed bipartisan support may be pushed through over the coming months: a renewable electricity standard, the extension of the 1603 Grants in Lieu of Tax Credits, the expansion and extension of the 48C Advanced Energy Manufacturing Tax Credit, funding for a HomeStar energy efficiency home retrofit program, and the establishment of a Green Bank. Last Wednesday, officials from the wind, solar, and geothermal industries met with the White House's National Economic Council to discuss the extension of the 1603 and 48C tax credits as well as the creation of a renewable electricity standard.

We hope that you enjoy this month's edition of the newsletter. For the most up-to-date information on federal legislation and programs, please <u>click here</u> to find the most recent *ML Strategies Energy and Environment Update*.

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Thomas R. Burton III Chair Energy and Clean Technology (Boston) (617) 348-3097 <u>TRBurton@mintz.com</u>

#### Brady Berg

Member Corporate (Palo Alto) (650) 251-7758 BBerg@mintz.com

#### Evan M. Bienstock

Corporate (New York) (212) 692-6869 EMBienstock@mintz.com

#### Travis L. Blais

Tax (Boston) (617) 348-1684 <u>TLLBlais@mintz.com</u>

#### Ralph A. Child

Member Environmental (Boston) (617) 348-3021 <u>RChild@mintz.com</u>

Tania Rodrigues Cleary Corporate (Boston) (617) 348-4890 <u>TRCleary@mintz.com</u>

#### Jonathan M. Cosco

Real Estate (Boston) (617) 348-4727 JMCosco@mintz.com

#### Julian Crump

Managing Partner, Member Intellectual Property (London) +44 (0) 20 7776 7302 JCrump@mintz.com

#### Daniel I. DeWolf

# Mintz Levin's Monthly Incubator Profile: ATI Clean Energy Incubator

The <u>ATI Clean Energy Incubator</u> (CEI) in Austin, Texas provides resources and facilities necessary for start-ups to attract funding, compete in the free market, and turn their ideas into reality. Funded by the Texas State Energy Conservation Office, CEI supports innovative portfolio companies like CMNA Power, a developer of high-altitude wind energy systems, and Exergy/Trinity Thermal Systems which develops thermal energy storage products that feed off of small to mid-sized air conditioning systems. Since 2002, CEI has served 18 companies within the renewable and energy efficiency sectors; more specifically, these companies range from geothermal power and biofuels, to wind energy and water conservation. It also hosts a world-class clean tech event every fall, the Clean Energy Venture Summit, which attracts hundreds of industry leading companies, entrepreneurs, and investors each year.

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# In the News: United States

# Greenleaf Power Acquires Second California Biomass Plant

New Energy World Network - November 15, 2010

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## Suniva Receives \$15 Million Working Capital Loan Guarantee from Export-Import Bank of the United States

BusinessWire - November 15, 2010

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## New Energy Systems Group Acquires Kim Fai Solar Energy Technology for \$24 Million

New Energy World Network - November 12, 2010

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# CalPERS Dedicates \$500 Million to Environmental Investment Strategy

New Energy World Network - November 11, 2010

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Biomass Co-Generation Facility Breaks Ground in Oregon Member Co-Chair, Venture Capital and Emerging Companies Group Corporate (New York) (212) 692-6223 DDeWolf@mintz.com

### Meryl J. Epstein

Member Corporate, Public Finance (Boston) (617) 348-1635 <u>MJEpstein@mintz.com</u>

Susan L. Foster, Ph.D. Member Corporate (London) +44 (0) 20 7776 7330 SFoster@mintz.com

## Jeremy D. Glaser

Member Corporate (San Diego) (858) 314-1515 JDGlaser@mintz.com

#### Irwin M. Heller Member

Corporate (Boston) (617) 348-1654 IHeller@mintz.com

## Jonathan L. Kravetz

Member Chair, Securities Practice Group Corporate, Securities (Boston) (617) 348-1674 JLKravetz@mintz.com

### Carl A. Kukkonen III

Member Intellectual Property (San Diego) (858) 314-1535 <u>CAKukkonen@mintz.com</u>

### Cynthia J. Larose Member

Corporate (Boston) (617) 348-1732 <u>CJLarose@mintz.com</u>

### David J. Leiter

President, ML Strategies, Washington, D.C. ML Strategies (Washington) (202) 434-7346 DJLeiter@mlstrategies.com

### Jeffrey A. Moerdler

Member Real Estate, Communications, Environmental (New York) (212) 692-6700 Renewable Energy World - November 10, 2010

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# Three Major Solar Photo Voltaic (PV) Funding Rounds Close

Renewable Energy World - November 10, 2010

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# Renewable Energy Subsidies Worldwide Reached \$57 Billion in 2009, International Energy Agency (IEA) Says

Bloomberg - November 9, 2010

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# Suniva Joins U.S.-India Innovation Roundtable

Suniva - November 8, 2010

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# Ameresco Partners to Deliver Renewable Energy Cost-Savings to Colorado City

New Energy World Network - November 9, 2010

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### Wells Fargo Invests \$100 Million in Solar Projects

New Energy World Network - November 9, 2010

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# GT Solar Secures Credit Suisse Facility to Repurchase Shares

*New Energy World Network* – November 8, 2010 <u>More info...</u>

## Sharp Acquires Recurrent Energy for \$305 Million

*New Energy World Network* – November 5, 2010 More info...

# California Attracts Foreign Investment into Renewable Energy

New Energy World Network - November 5, 2010

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## Tesla Receives \$30 Million Investment from Panasonic

Clean Edge - November 4, 2010

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# AE Biofuels Raises \$4.5 Million to Fund California Projects

New Energy World Network - November 4, 2010

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#### JAMoerdler@mintz.com

### David L. O'Connor

Senior Vice President for Energy and Clean Technology ML Strategies (Boston) (617) 348-4418 DOConnor@mlstrategies.com

# Jeffrey R. Porter

Member Environmental (Boston) (617) 348-1711 JPorter@mintz.com

Mark J. Riedy Member Corporate (Washington) (202) 434-7474 MJRiedy@mintz.com

Jennifer Sacco Smith Real Estate (Boston) (617) 348-1678 JSaccoSmith@mintz.com

#### Chuck A. Samuels Member Federal/Energy Efficiency (Washington) (202) 434-7311 CASamuels@mintz.com

Paul J. Scapicchio Senior Vice President of Government Relations ML Strategies (Boston) (617) 348-3031 PJScapicchio@mlstrategies.com

Gabriel Schnitzler Real Estate (Palo Alto) (650) 251-7720 GSchnitzler@mintz.com

### Sahir Surmeli Member Corporate (Boston) (617) 348-3013 SSurmeli@mintz.com

#### Stanley A. Twarog Member Corporate (Boston) (617) 348-1749 STwarog@mintz.com

Paula J. Valencia-Galbraith Corporate (Boston) (617) 210-6854 <u>PVGalbraith@mintz.com</u>

Michael D. Van Loy, Ph.D.

### Nexant Raises \$50 Million for Smart Grid Software

Clean Edge - November 3, 2010

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# GreenHunter Energy Closes \$30 Million Financing for Bioenergy Project

New Energy World Network – November 2, 2010 More info...

### U.S. Wind Power Posts Slowest Quarter Since 2007

Reuters – November 1, 2010

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## Green Plains Increases Senior Debt Note Offering Target to \$75 Million

New Energy World Network - October 29, 2010

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# NRG Energy to Invest \$300 Million in BrightSource's Ivanpah Solar Thermal Project

Clean Edge - October 27, 2010

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# SNC-Lavalin Wins \$575.6 Million Waneta Expansion Hydro Project Contract

Renewable Energy World - October 26, 2010

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# In the News: Europe and Asia

# Huaneng Power Renewable Energy Spin-Offs Get IPO Approval

New Energy World Network - November 12, 2010

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# EU Launches €4.5 Billion Clean Energy Fund

Euractive – November 10, 2010

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# **3i India Fund Invests \$182 Million in Hydro Developer GVK Energy**

New Energy World Network - November 9, 2010

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## GE Invests \$2 Billion in China Power Innovation as It Forms New Partnerships

Intellectual Property (San Diego) (858) 314-1559 <u>MDVanLoy@mintz.com</u>

### Maureen J. Walsh

Director of Federal Government Relations ML Strategies (Washington) (202) 434-7388 <u>MJWalsh@mlstrategies.com</u>

# Peter B. Zlotnick

Member Litigation (New York) (212) 692-6887 PBZlotnick@mintz.com

<u>WWW.MINTZ.COM</u>

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New Energy World Network – November 9, 2010 More info...

### IEA's World Energy Outlook 2010 Sends Strong Message

Renewable Energy World - November 9, 2010

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## CEZ Negotiates €200 Million Solar Project Loan with European Investment Bank

New Energy World Network - November 8, 2010

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# IEIG to Plug €140 Million in European PV in Next Nine Months

New Energy World Network - November 8, 2010

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# Scotland Announces \$113 Million Natural Renewable Infrastructure Fund

Clean Edge - November 5, 2010

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### Jinko Solar Raises \$126 Million in Follow-On Offering

New Energy World Network - November, 5, 2010

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## Impax NEF II Renewable Energy Fund Secures €118 Million Subscriptions

New Energy World Network - November 4, 2010

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# Intelligent Energy Secures £3.7 Million from SSE Joint Venture, Scottish Enterprise

New Energy World Network - November 4, 2010

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## Asian Development Bank Invests \$21.6 Million in Bhutan Renewable Energy Program

New Energy World Network - November 2, 2010

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# Ener1 Lands \$40 Million Contract for Russian Grid Storage

Clean Edge - November 2, 2010

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# Volkswagen to Invest \$84.2 Million in Brazil Small Hydro Project

Renewable Energy World - November 2, 2010

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Azure Power Raises \$40 Million to Develop PV Plant in Gujurat New Energy World Network – October 27, 2010 More info...

Greece's PPC to Invest €2 Billion per Year by 2015

Reuters – October 21, 2010

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Energy Production with Innovative Methods of Geothermal Heat Recovery Application Deadline: November 30, 2010 More info...

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Renewable Energy Incentives for Homes & Businesses Application Deadline: July 1, 2010 – December 31, 2010 More info...

## **Tax Incentives and Rebates**

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Federal Modified Accelerated Cost Recovery System More info...

Federal Business Investment Tax Credit

Federal Renewable Power Production Tax Credit More info...

Federal Tax Credits for Home Builders More info...

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# The Renewable Fuels Foundation Grants for Ethanol Production

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### The Carbon Trust: The Entrepreneurs Fast Track More info...

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### DOE Launches New Energy Efficiency and Renewable Energy Advisory Committee

DOE - November 12, 2010

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## DOE Announces \$5 Million in Awards for Ocean Renewable Energy Research Projects

DOE - October 29, 2010

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# California Releases Proposed Cap and Trade Regulation

CA.gov - October 28, 2010

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## Department of Transportation Awards \$2.4 Billion for High-Speed Passenger Rail

White House - October 28, 2010

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## Two Solar Energy Plants, Including 1 GW Plant, Approved for Federal Lands

Renewable Energy World - October 26, 2010

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## DOE Announces \$350 Million Loan Guarantee for Nevada Transmission Line Project

Clean Edge - October 22, 2010

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New Interagency Agreement Establishes Framework for Collaboration on the Economy, Energy, and Environment Initiative

EERE - October 20, 2010

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# Legal News

# Incentivizing Energy Efficiency across the American Economy

ML Strategies Advisory, Mintz Levin – November 2010

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# Cleantech Ecosystems: Why Massachusetts and California Are Ahead of the Rest

Energy and Clean Technology Practice Group, Mintz Levin – October 2010 More info...

## **Biomass Power Encounters a New Regulatory Forest**

Energy and Clean Technology Practice Group, Mintz Levin – October 2010 More info...

# **Overview of Energy Savings Performance Contracts**

Energy and Clean Technology Practice Group, Mintz Levin – October 2010 More info...

# Court Upholds Composite Permit for Nation's First Utility-Scale Off-Shore Wind Project

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# SEC Compliance in an Era of Climate Change: What You Need to Know

Energy and Clean Technology Practice Group, Mintz Levin – October 2010 More info...

# Green Building Newsletter

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# **Events**

## November

## **MIT Venture Capital Conference**

November 18-19, 2010 Cambridge, Massachusetts

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MIT Sloan CFO Summit

November 18, 2010 Cambridge, Massachusetts More info...

**Biogas UK** 

November 23-24, 2010 London, United Kingdom

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## December

# Superior Energy Performance: Leadership in Energy Management

December 8, 2010 Washington, D.C.

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January

## 7th Annual CLEAN-Tech Investor Summit

January 19-20, 2011 Palm Springs, California

### More info...

For a Mintz Levin discount of \$300 off the registration rate, click here.

## **Networked Solar**

January 25-26, 2011 Jersey City, New Jersey

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## **EUEC 2011 Energy and Environment Conference**

January 31-February 2, 2011 Phoenix, Arizona

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