Energy & Clean Technology



Energy & Clean Tech Connections: Your Law Firm Link to Industry News

JANUARY 2013

In the January edition of *Energy & 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.

We are pleased to announce that former Massachusetts Governor William F. Weld has joined Mintz Levin and ML Strategies, LLC, the firm's government relations and consulting affiliate, as a Member and Principal, respectively. Following two terms in office where he earned a reputation as one of the Commonwealth's most popular governors, Governor Weld established a significant legal and consulting practice focusing on government strategies, corporate and regulatory investigations, complex litigation, and legal crisis management. Credited with significantly improving the state's business climate while in office from 1991 to 1997, he has remained a prominent and respected figure on the American political scene and in international affairs. A member of the Council on Foreign Relations, Governor Weld has led numerous business and trade missions to countries in Asia, Europe, Latin America and Africa.

In December, Mintz Levin's Thomas R. Burton and Paul Dickerson published an article in Reuters outlining a clear, financially prudent role for government to play in order to establish clean technology's hub in the United States. Burton and Dickerson provide three basic policy principles that will help provide necessary support to this growing sector of the economy, and that both Democrats and Republican leaders should be comfortable supporting: (1) Government should adopt performance standards, rather than subsidies and direct investments, to spur demand for and encourage innovation in clean technologies; (2) Government should craft smarter subsidy programs and tax policies that encourage private investment to bring clean technologies to market, and; (3) Government should act as an early adopter for clean technologies to drive demand and help manufacturers achieve the economies of scale. For a more in-depth look at the ways in which government can strategically support the clean technology sector, see our article, "D.C.'s Clean-Energy Conundrum."

On Capitol Hill, as part of a package to avoid the US economy falling off the so-called "fiscal cliff," Congress approved a one-year extension of the wind energy Production Tax Credit (PTC) and Investment Tax Credits (ITC) for community and offshore projects. The most notable change in the PTC was the language that granted the \$0.022 per kilowatt-hour tax credit to the electricity generated by wind farms under construction by the end of 2013. Given the uncertainty surrounding the extension of the tax credit, wind developers did not place orders on machinery after mid 2012 meaning it will take at least six to nine months for manufacturers to prepare themselves to meet these orders again. The





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Associate Corporate & Securities (Boston) 617.348.1703 extension has deferred the forecasted drop off of 75% in 2013 as well as the estimated 75,000 person job loss. The new competition for limited inventories and manufacturing capacity, however, could negatively impact the wind industry's latest cost-cutting advances. The stalling of the extension was due to the political brinkmanship in the past months, but has now caused a need for a very quick reaction from the US wind energy supply chain to increase operations. For more information, please visit the following article.

We would like to congratulate the ongoing success of the Houston-based SURGE Accelerator, the only start-up, mentor-driven venture accelerator in the world that was built for entrepreneurs solving the world's energy problems using software. SURGE was created by proven entrepreneurs, investors, executives, and industry energy x software experts. SURGE selects the best companies from around the world every winter to participate in a 13-week intensive spring program. Starting in early February, the selected companies will be mentored, guided, promoted, and connected to the energy industry. SURGE culminates in an Investor Demo Day, known as SURGE Day, in May, where the companies showcase their progress and plans to more than 500 investors and mentors from around the energy industry. For more information and the latest developments of the SURGE Accelerator, please visit their website.

In 2013, Mintz Levin's Energy & Clean Technology blog will bring you the latest information and events impacting the clean technology industry. The blog includes in-depth analysis from the Associates and Members that work within our Energy & Clean Technology Practice. Please visit the following link that will bring you directly to the blog: http://www.energycleantechmatters.com/

We hope that you enjoy this month's edition of the newsletter. For the most upto-date information on federal legislation and programs, read the most recent ML Strategies Energy & Environment Update.

Mintz Levin's Monthly Innovator Profile

While completing his PhD at Massachusetts Institute of Technology in 2008, Anurag Bajpayee discovered a simple chemical trick with vast potential — he found that a certain class of oils can remove contaminants from water. Bajpayee's discovery could be revolutionary: it could make the process of purifying water contaminated by cities, industries, and agricultural operations a cheap and energy-smart operation. Bajpayee's work is featured in the Scientific American article, "World Changing Ideas: 10 Innovations That Are Radical Enough to Alter Our Lives." For more on the article, check out SmartPlanet's blog post by Laura Shin.

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In the News: United States

Solar Mosaic's Crowdfunding Beats Treasuries with 4.5% Return

Bloomberg – January 7, 2013

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2012 Cleantech Venture Investment Totals \$6.46 Billion, Down 33% from 2011: Cleantech Group

Clean Edge News - January 7, 2013

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Wind Power Looking Strong in 2013

Renewable Energy - January 4, 2013

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Renewable Energy Group Rises After Biofuel Credits Extended

Bloomberg - January 2, 2013

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AWEA Hails PTC Extension as Part of "Fiscal Cliff" Package

Recharge News - January 2, 2013

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Top Ten PV Projects Under Construction in the US

Greentech Media - December 27, 2012

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Renewable Energy Review: United States

Renewable Energy World - December 25, 2012

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US Boosts Duties on China Wind Energy as Trade Talks Open

Renewable Energy World - December 19, 2012

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GE Reaches Milestone for Wind Installations as US Industry Heads for Cliff

AOL Energy – December 17, 2012

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Renewable Energy REITs or MLPs Would Unlock Billions for Project Development

Renewable Energy World – December 17, 2012

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Can the DOE Kick-Start Offshore Wind in the US?

Greentech Media - December 14, 2012

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SolarCity's IPO Jumps After Price Cut

Wall Street Journal - December 13, 2012

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DOE Announces New Investments in US Offshore Wind Projects

Clean Edge News - December 13, 2012

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Record US Solar PV Installations of 1.2 GW in Q4: GTM Research

Greentech Media – December 12, 2012

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US to Invest \$29 Million in Solar Technologies

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Renewable Energy World - December 12, 2012

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Airbus-backed SG Biofuels Talking to Energy Companies to Expand

Bloomberg – December 10, 2012

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A123 Goes to Wanxiang in \$260 Million Bankruptcy Auction Bid

Greentech Media - December 9, 2012

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EIA Annual Energy Outlook: Growth in US Energy Production Outstrips Consumption Growth

Clean Edge News - December 7, 2012

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Leaner, Meaner Restructured Tendril Raises \$15 Million

Greentech Media - December 7, 2012

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Why Is DC Talking About a Carbon Tax Again?

Greentech Media - December 7, 2012

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US Offshore Wind Market Becoming "Real" with European Interest

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Fulcrum Bioenergy Secures \$175 Million to Fund Waste-to-Fuel Plant

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China to Boost Renewable Power in 2013 to Curb Carbon Dependency

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India Waste Manager Seeks \$200 Million IPO to Finance Waste-to-Energy Plant

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Algae.Tec Plans \$200 Million Bond Sale to Fund US Biofuel Plants

Renewable Energy World - January 7, 2013

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Foreign Banks Cool to China Solar Energy, Beijing Steps In

Renewable Energy World – January 4, 2013

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German Solar Ventures Outpace Goal as Projects Remain Profitable

Bloomberg - Jan 2, 2012

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India Faces Up to Its Failing Grid

Renewable Energy World - January 1, 2013

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Japanese Corporations Seek to Profit from Renewable Energy Generation

Renewable Energy World - December 31, 2012

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Demand for Clean-Energy Credits in India Doubled in December

Bloomberg - December 31, 2012

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Hanhwha SolarOne Wins \$480 Million Credit Line for Downstream Push

Recharge News - December 27, 2012

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Renewable Energy Review: China

Renewable Energy World - December 26, 2012

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Drax Gets \$163 Million from UK to Switch to Wood from Coal

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Chinese, Vietnamese Found Guilty of Dumping, Subsidies in Wind Tower Case

Greentech Media - December 19, 2012

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Asia Report: China Solar Shares Soar as Government Bails Out Sector

Renewable Energy World – December 18, 2012

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Solar Growth Leaves Renewables Set for 23% German Share

Recharge News - December 18, 2012

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EU Announces \$1.6 Billion in Funding for Renewables **Projects**

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Iberdola Sells German Onshore Wind Assets to Utility MVV Energie

Clean Edge News - December 10, 2012

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Asia Report: India Hopes to Ramp Up Installed Solar Capacity to 9 GW by 2017

Renewable Energy World - December 10, 2012

Chinese Government Pledges \$1 Billion to JinkoSolar

Renewable Energy World - December 10, 2012

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Distributed PV Power Generation to Accelerate China Market Growth

Renewable Energy World – December 6, 2012

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Hydropower Emphasized at UN's COP 18 in Qatar

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China's Huge Wind Market Feeling Growth Pains

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Massachusetts Incentives/Policies for Renewables & Efficiency

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NY Governor Cuomo Targets 20% Energy Efficiency Increase for State Buildings

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Wind Energy Tax Credits Survive As Congress Passes Fiscal Cliff Deal

GigaOm - January 1, 2013

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DOE Offering \$20 Million for Projects That Integrate Solar and Fossil Fuels

Renewable Energy World – December 31, 2012

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New York Frees Up Another \$250 Million for Clean Energy

Sustainable Business - December 28, 2012

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DOE Announces \$9 Million for Building Efficiency Technologies

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New England States Avert Grid Upgrades Thanks to Energy Efficiency

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Energy Department Announces New Investments Pioneering US Offshore Wind Projects

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Wind Gets Production Tax Credit for Another Year with Crucial Language Change

Greentech Media - January 2, 2013

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Obama Signs Energy Efficiency Legislation

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US Boosts Import Duties on Chinese Wind-Energy Farms

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Wind Industry Calls for 6-year Phaseout of PTC Subsidy

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Massachusetts Wind Working Group Meeting

January 30, 2013 Boston, MA

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Environmental Business Council Renewable Energy Program: Energy Storage Systems - Solutions for Renewable Energy Integration

January 25, 2013 Waltham, MA

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Renewable Energy Storage & Capacity Symposium

January 23 – 25, 2013 San Diego, California

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EXPPERTS USA 2013: Exploring Power Plant Emission Reduction Through Cutting-Edge Technologies and **Strategies**

January 16 - 17, 2013 Philadelphia, PA

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Solar Power Generation USA: Connecting US Solar & Power **Industry Leaders**

January 15 – 16, 2013 Newport Beach, CA

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Midwest CleanTech Open

January 15, 2013 Minneapolis, MN

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