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MEDIA RELEASE

Over \$5 Million for Renewable Energy Projects Made Available To Home and Businesses Owners

Montpelier, Vermont – The Vermont Clean Energy Development Fund Board announced today that the Clean Energy Development Fund (CEDF) has made available \$5.5 million to support the installation of solar and small wind projects on homes and businesses across Vermont. The funds are part of the US Department of Energy’s State Energy Program funds provided by the federal American Recovery and Reinvestment Act (ARRA).

The \$5.5 million will allow Vermont to continue the Small Scale Renewable Energy Incentive Program that was first established in 2003. The program exhausted available State funding in 2009. The newly funded and expanded program will begin to take incentive reservations on Earth Day- April 22ed.

“This incentive program has been the foundation for building the renewable energy industry in Vermont.” said CEDF Board co-chair Robert Dostis. “We are excited to put these funds to work helping to stimulate the economy, create jobs and reduce energy costs for Vermonters,” said Mr. Dostis.

Over the last six years the incentive program has been funded from various sources, including funds from the state’s two biggest utilities (CVPS and GMP) and has had several starts and stops as funding became available. Since 2003 the program has provided over \$5 million in incentives leveraging over \$25 million of private investments in solar electric, solar hot water and small wind systems. Over 1,300 renewable energy solar and wind systems have been installed in Vermont due to this program.

“We are fortunate to be able to use these ARRA funds to help Vermonters use our state’s abundant supply of renewable energy.” said Sam Swanson, co-chair of the CEDF Board. “These federal economy stimulus funds will be leveraged by private funds on a 5 to 1 basis, resulting in hundreds of new renewable energy systems and millions of dollars of economic activity in Vermont’s growing renewable energy sector.”

The announcement of the new funding was made at a press conference on April 21st, 2010 at the State House, in Montpelier. In addition to the members of the CEDF Board, present at the event were: President Pro Temp Peter Shumlin, Speaker of the House Shap Smith, Senator Ginny Lyons, and Representative Tony Klein.

The CEDF was created by the Legislature in 2005 to increase the development of renewable energy and combined heat and power technologies. In 2009, the fund received \$31.5 million from the federal government under ARRA.

The Incentive program will be administered by the Renewable Energy Resource Center a project of the Vermont Energy Investment Corporation (VEIC). The CEDF was created by the Legislature in 2005 to increase the development of renewable energy and combined heat and power technologies. In 2009, the fund received \$31.5 million from the federal government under ARRA.

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