



STATE OF NEW YORK | EXECUTIVE CHAMBER

ANDREW M. CUOMO | GOVERNOR

**For Immediate Release:** July 29, 2014

## **GOVERNOR CUOMO ANNOUNCES \$250 MILLION AVAILABLE TO INVEST IN CLEAN ENERGY PROJECTS**

### ***Funding Available for Wind Farms, Hydropower, Fuel Cell and other Renewable Projects***

Governor Andrew M. Cuomo today announced \$250 million is available to fund large-scale clean energy generation projects such as wind farms, fuel cells, biomass facilities, renewable biogas, and the upgrading of small- to medium-sized hydropower projects. The competitive solicitation will promote the development of a broad range of new renewable energy resources and the contracts for these projects will be awarded for a term of up to 20 years, closer aligning New York State with neighboring states that offer similar terms.

“With access to some of the brightest minds in the country, as well as an abundance of renewal natural resources, New York has been a leader in renewable energy development and is committed to building a diversified, modern power grid,” Governor Cuomo said. “This investment will help us reach this goal by driving the development of new projects and boosting economic growth in the process.”

Funding will be provided by the New York State Energy Research and Development Authority (NYSERDA) through the State’s Renewable Portfolio Standard (RPS), which is New York’s primary policy to promote the development of new renewable energy resources. NYSERDA’s previous eight RPS Main Tier solicitations for large-scale renewable projects have resulted in approximately 1,900 megawatts of installed capacity at 65 projects that generate more than 4.6 million megawatt-hours of renewable energy annually. A recent Public Service Commission (PSC) Order instructed NYSERDA to issue at least one more RPS solicitation in 2015, and double the length of current contract terms to 20 years.

More information about the 9th Main Tier solicitation is available [here](#).

“In keeping with Governor Cuomo’s energy priorities, changes in this solicitation will increase the feasibility of developing large renewable energy generation projects in New York State that will spur economic opportunities,” said John B. Rhodes, President and CEO, NYSERDA. “We expect this updated program design to attract greater private sector investment to help reduce strain on the electric grid and protect the environment.”

“As a result of Governor Cuomo’s strong support of renewable energy, New York is able to

continue its commitment to develop large-scale renewable energy projects,” said PSC Chair Audrey Zibelman. “The funding being made available will help create a more diverse energy supply, a cleaner and healthier environment, and spur energy development and new economic opportunities consistent with the New York’s Clean Energy Fund and Reforming the Energy Vision initiatives.”

For every dollar New York invests in RPS Main Tier projects, the State realizes an additional \$3 in economic benefit. More than \$2.7 billion of direct investment in New York State is expected to occur as a result of existing Main Tier projects in the form of jobs, payments to public entities, in-State purchase of goods and services and land leases.

With this latest initiative, New York’s role as a leader and first mover in shaping the future of energy remains firmly in place. By developing innovative market solutions, the State is delivering on Governor Cuomo’s commitment to transform the energy industry into a more resilient, clean, cost-effective and dynamic system. Working with State, citizen and industry-stakeholders, the way of doing business in New York is moving to a more market-based, decentralized approach. This means preserving the environment, decreasing energy costs, and creating opportunities for economic growth for current and future generations of New Yorkers. In advancing these new energy systems and solutions, New Yorkers will have improved energy affordability and efficiency without sacrificing the ability to live in a cleaner, resilient and more sustainable environment.

###

Additional news available at [www.governor.ny.gov](http://www.governor.ny.gov)  
New York State | Executive Chamber | [press.office@exec.ny.gov](mailto:press.office@exec.ny.gov) | 518.474.8418