



President Obama lists reasons to support clean energy with \$2.3 billion – and to ask for more

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Washington, Jan. 8 – Combining his focus on job creation with his earlier pledge to double U.S. supplies of renewable energy within the next three years, President Obama said in announcing \$2.3 billion in tax credits for clean energy Friday that “Building a robust clean energy sector is how we will create the jobs of the future. The Recovery Act awards I am announcing today will help close the clean energy gap that has grown between America and other nations while creating good jobs, reducing our carbon emissions and increasing our energy security.”

Obama added that “The Recovery Act has been a major force in breaking the trajectory of this recession and stimulating growth and hiring. And one of the most popular elements of it has been a clean energy manufacturing initiative that will put Americans to work while helping America gain the lead when it comes to clean energy. It’s clear why such an effort is so important. Building a robust clean energy sector is how we will create the jobs of the future – jobs that pay well and can’t be outsourced. But it’s also how we will reduce our dangerous dependence on foreign oil, a dependence that endangers our economy and our security. And it is how we will combat the threat of climate change and leave our children a planet that’s safer than the one we inherited.”

As an example of the difference he hopes the \$2.3 billion will make, the President said that “Over 180 projects in over 40 states will receive these tax credits. And one of them is TPI Composites, Inc. which is based in Newton, Iowa – one of America’s leading wind turbine manufacturers. Because of these tax credits, TPI Composites will not only be able to expand an existing facility in Newton, they’ll not only be able to build a brand new facility in Nebraska, they’ll also be able to hire over 200 new workers.”

Obama concluded that “it’s my hope that similar stories will be told in cities and towns across America because of this initiative. In fact, this initiative has been so popular that we have far more qualified applicants than we’ve been able to fund. We received requests for roughly three times as much in funding – \$7.6 billion – as we could provide. And that’s why, as part of the jobs package on which I’m urging Congress to act, I’ve called for investing another \$5 billion in this program, which could put even more Americans to

work right away building and equipping clean energy manufacturing facilities here in the United States.”

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