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PEOPLE'S Power & Light



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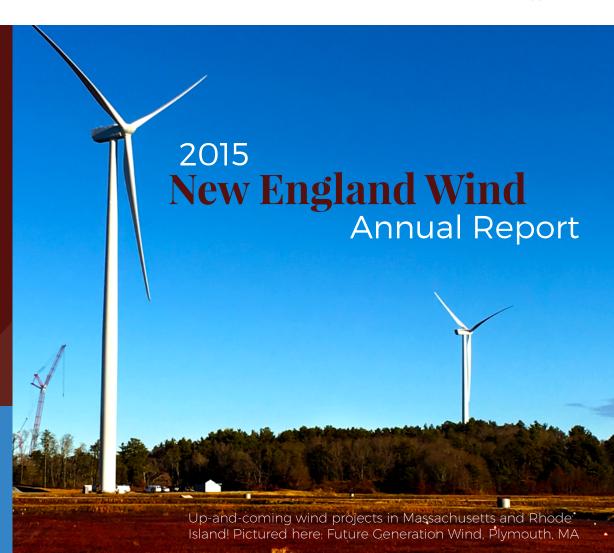
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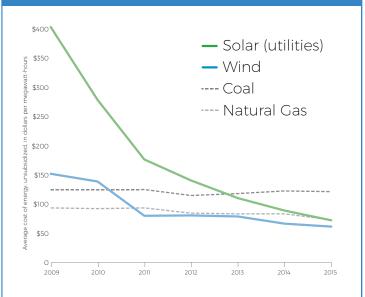
# PTC extension: good news for wind

## The Production Tax Credit (PTC) was recently extended until 2019. This is great news for wind power!

Originally enacted in 1992 and extended several times since then, the PTC affords newly constructed wind facilities a tax credit for each kilowatt hour of electricity they generate for the first ten years of production. The PTC is a powerful signal to wind developers that they will have the financial security to continue building wind turbines. The PTC has been extended so that new wind construction can retroactively receive a tax credit of \$0.023 per kWh from January 1, 2015 on. Moving forward, new wind construction will continue receiving a \$0.023 per kWh tax credit through the end of 2016, after which point the PTC will decrease incrementally until 2019. This ensures that tens of thousands of wind industry jobs will not be lost.

All sources of energy are subsidized, especially fossil fuels. For years, Mass Energy and People's Power & Light have been promoting wind as the cheapest available zero-emission source of energy. But now the winds are changing in a good way. Not only is wind the cheapest source of zero-emission energy, but it is on its way to being one of the cheapest sources of energy—period, even without subsidies (see the graph to the right on the falling costs of wind power nationwide). The PTC has been a major driving factor in the development of such a strong market and price advantage for wind power.

# The Falling Costs of Wind Power



Source: www.npr.org/2015/12/29/460812946/tax-breaks-falling-costs-are-boosting-wind-and-solar

### **Touring wind turbines!**

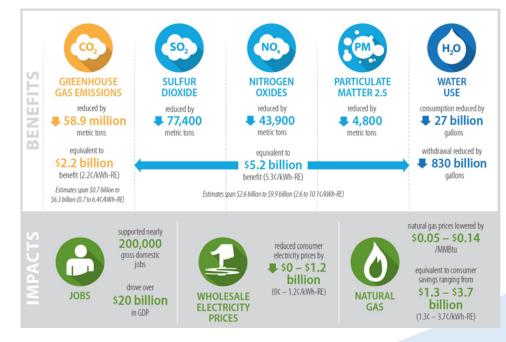


1 Spring wind turbine and solar field tour at Mount St. Mary's Abbey in Wrentham, MA 2 Summer boat cruise from Boston Harbor to the Hull Wind Turbine 3 Fall wind turbine tour & signing at the Lynn Waste Water & Sewer Commission 4 Medford Harvest Your Energy Festival at McGlynn Middle School

#### The BIG impact of

#### state renewable energy policies

A national report on Renewable Energy Standards shows that these state policies have broad impacts on health, jobs, and even electricity bill savings. MA & RI policies rely heavily on wind power to realize these benefits (read www.massenergy.org/RPS to learn more). The graph below, from the American Wind Energy Association, shows the impacts of Renewable Energy Standards.



See the study by US Dept of Energy: A Retrospective Analysis of the Benefits and Impacts of U.S. Renewable Portfolio: emp.lbl.gov/sites/all/files/lbnl-1003961.pdf

#### Make a lasting contribution

Thanks to the help of incredible partners such as Mothers Out Front and Mass Audubon Society, Mass Energy and PP&L have grown to over **8,000** green power members. That larger membership means we can support even more local wind projects.

In 2014, we expanded our program to serve customers in Eversource (formerly NSTAR and WMECO, Massachusetts) territories, in addition to National Grid's. We invite you to match your monthly electricity consumption through our green power programs, displacing fossil fuels every single month.

If you're already a member, thank you! If not, visit

www.massenergy.org/green (www.ripower.org/green in Rhode Island) and enter your zip code to learn about the green power options in your area.



New England Wind Fund SM

#### **Fast Facts**

The New England Wind Fund was established to support new wind projects in advance of their construction. We closed the fund to new donations in 2011 because several wind projects in Massachusetts and Rhode Island came on-line. This gave us the ability to offer consumers the opportunity to buy wind power as it was being produced. But until we have spent every penny in the New England Wind Fund, we will send you an update every year. Our plan now is to spend at least \$100,000 per year until the money is gone.

Total spent in 2015:

\$113,569.00

Plus, an additional **\$1,955.00** contributed by Mass Energy and PP&L for greening local events!

Total interest earned in 2015: \$103.94

Total all-time interest earned:

\$44,302.01

Total remaining in fund on December 31, 2015:

\$529,821.99

### **Future Generation Wind**

For 4 years, we have been anxiously awaiting the construction of four wind turbines on the Mann Family cranberry farm in Plymouth, MA. This fall, construction finally began. We expect this 8MW farm to begin generating power in 2016. Mass Energy and PP&L members will buy one third of the renewable energy certificates it produces for seven years.



### Plymouth, MA



**8/12/15:** Steel framework is laid for the turbines' foundations.



**9/8/15:** Our staff visit the Manns at the farm.

#### **10/21/15:** The Manns are honored at our Annual Meeting.



**10/28/15:** Tower pieces are packed for delivery.



**12/15/15:** Two of the four turbines are up.



#### Coventry, RI

We have a contract to purchase renewable energy certificates from a wind project currently under development in Coventry, RI. It is expected to be up and running by late spring or early summer.

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