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Capitalizing on Renewable Energy

Over half of U.S. states are now implementing policies that advance renewable energy. Congress must act to ensure renewable energy's potential is achieved nationwide.

The development and deployment of renewable energy technologies offers environmental and socio-economic “win-win” opportunities for the United States.

Federal policies, such as the renewable energy tax credits, have been critical drivers of industry growth. In order to fully capitalize on renewable energy's potential—and address energy independence, climate change, and economic concerns—**Congress must support these vital investment structures and deliver appropriate levels of funding at the national level.**

To do less is a missed opportunity to create jobs, foster innovation, and ensure that America remains an entrepreneurial leader.

U.S. States Seizing Opportunity, Supporting Green Power

As Congress continues to debate national climate and energy legislation, a majority of U.S. state policymakers have already recognized the potential economic and environmental benefits of diversifying their states' energy portfolios with renewable sources. The leadership and foresight of these policymakers will reduce their states' exposure to rising fossil fuel costs and support American ingenuity, creating technologies and job opportunities for the 21st century.

Most recently, **Ohio joined twenty-five other states in adopting a renewable portfolio standard (RPS)**, mandating that a portion of in-state electric generation comes from renewable energy sources such as solar and wind power.

Governor Ted Strickland (D) said the bill will “ensure predictability of affordable energy prices and maintain state controls necessary to protect Ohio jobs and businesses.”

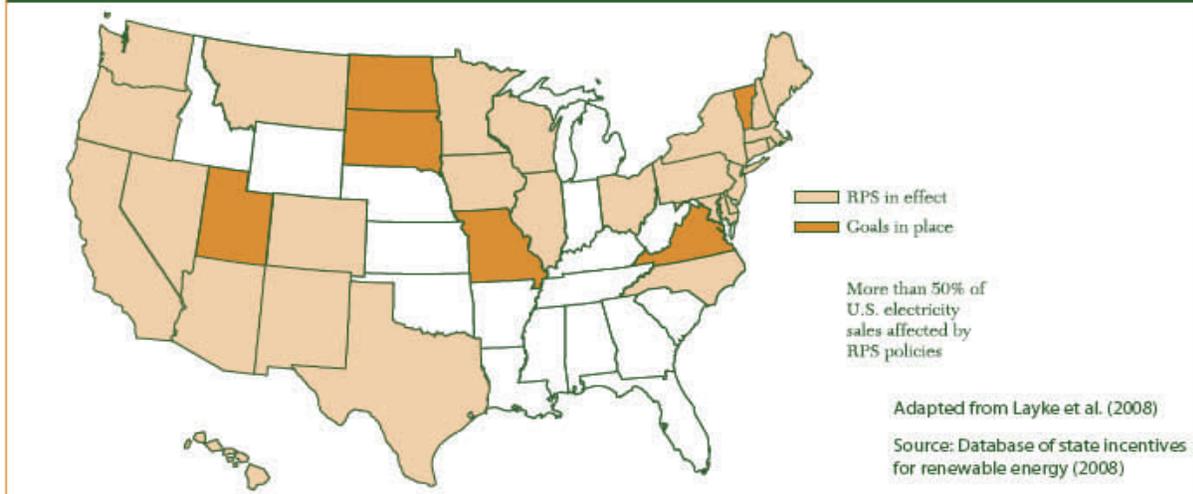
“We will attract the jobs of the future through an advanced energy portfolio standard—and...action by Ohio means that a majority of states now agree that these technologies represent the future of energy in the United States.”

-- Governor Ted Strickland (D), Ohio

More than half of U.S. electricity sales are now affected by RPS policies.



State Renewable Portfolio Standards



In the U.S. Southeast, Governor Sonny Perdue (R) of **Georgia has launched the Governor’s Energy Challenge**, committing Georgia’s state government to reduce its energy usage through energy efficiency or in combination with renewable energy. “The stewardship of energy...is vital to the lives of our state’s citizens,” said Governor Perdue.

“Meeting the...reduction goal will lessen Georgia’s dependence on traditional energy sources, support the economy, and improve the environment.”

-- Governor Sonny Perdue (R), Georgia

Governor Perdue also recently signed into law the state’s first comprehensive state income tax incentive bill for renewable energy and energy efficiency (HB 670). Georgia is now one of several states that provides clear financial advantages to corporations and individuals that pursue energy efficiency and low-carbon alternatives to fossil fuels.

Untapped Wind Resources Could Provide 20% of U.S. Electricity by 2030

While action by states is laudable and should be encouraged, these initiatives could be dramatically expanded with federal support. **A recent report by the U.S. Department of Energy affirms America’s potential to capitalize on domestic wind energy sources.** According to the report:

- Wind energy can meet 20% of U.S. electricity needs by 2030, displacing natural gas and coal-based generation, and avoiding 7.6 million metric tons of CO₂;
- The U.S. has geographically diverse wind resources—most states have some on-shore or off-shore capacity potential;

- Achieving 20% (approximately 300GW) of electric generation from wind would support roughly 500,000 U.S. jobs, with an average of more than 150,000 workers directly employed by the wind industry.

“To dramatically reduce greenhouse gas emissions and enhance our energy security, clean power generation at the gigawatt-scale will be necessary, and will require us to take a comprehensive approach to scaling renewable wind power....”

-- Andy Karsner, Assistant Secretary of Energy Efficiency and Renewable Energy for the U.S. Department of Energy

Reported consumer costs would also be manageable. According to Commissioner Suedeen Kelly of the Federal Energy Regulatory Commission, “the 20% wind scenario would only cost 2 percent more than the cost of the baseline scenario without wind. At 50 cents per month for the average ratepayer, that is a small price to pay for the climate, water, natural gas, and energy security benefits it would buy—and it does not even count the stability provided to consumers by eliminating fuel price risk.”

In order to realize a 20% by 2030 goal, the report noted the need for significant investments in technology advancements and new transmission capacity, as well as regulatory support for siting issues.

What is WRI doing with regard to renewable energy?

The **World Resources Institute (WRI)** has substantial expertise in renewable energy technology and policy, energy security, and climate change. Relevant WRI projects include:

The Green Power Market Development Group is a partnership of leading Fortune 100 companies who want to diversify their energy use, support more environmentally-sound energy production, or meet corporate emission reduction targets. The group was founded on the premise that increased corporate demand for renewable energy on behalf of the largest energy users would accelerate cost-competitiveness and help create a clean energy future in the United States. Corporate participants are able to aggregate their demand, develop new purchasing models, and explore opportunities at a larger scale than any one company acting alone.

Energy Security and Climate Change seeks to improve the understanding among decision makers in the policy and investment arenas of these competing dynamics. This work identifies areas where these policy priorities compete, evaluating the environmental impact of energy security solutions and the associated infrastructure through a climate lens. WRI encourages decision makers to pursue security and climate policy options that are both environmentally effective and economically and politically viable.

WRI has also published the following resources, which are available on the WRI website <<http://www.wri.org>>:

National Renewable Electricity Standard Design Features

<<http://www.wri.org/publication/national-renewable-electricity-standard-design-features>>

Weighing U.S. Energy Options: The WRI Bubble Chart

<<http://www.wri.org/publication/us-energy-options>>

For more information on WRI’s work in this area, please contact Alex Perera at aperera@wri.org or (202) 729-7729.