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New ITC Fires Up Utilities For Solar

Written by Marsha Johnston

Monday, 08 December 2008



When Congress passed the 8-year investment tax credit for solar and eliminated the prohibition on utilities taking it, many began predicting that they would become the most important source of growing solar installations, particularly in the face of the commercial credit crunch.

Arno Harris, CEO of Recurrent Energy, a commercial PPA provider, provides the most recent evidence that it is happening. "In the last 12 months, we've gone from a business primarily of customers like North Face, to now having the vast majority of our business coming from utilities," he reports. Recurrent, he says, has negotiated the rights with "a number" of real estate companies to put solar projects of between 2 and 20 megawatts on their commercial rooftops.

"There are two pieces to this puzzle, site control and the electricity buyer. We essentially have a fragmented power plant, right next to the load and are now deeply engaged with utilities on PPAs to sell wholesale, and then we will put the projects to work. We believe solar is the enabling technology to make distributed generation work. In fact, we're no longer calling ourselves a solar developer, but

a distributed power company," he said. The other advantage to Recurrent's approach over building a 100mw solar power plant in the desert and needing a transmission line, a la Sunrise Powerlink? "Those have a 4- to 6-month permitting process, whereas on rooftops it's a few weeks to 2 months," he said

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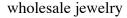
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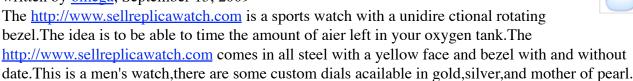




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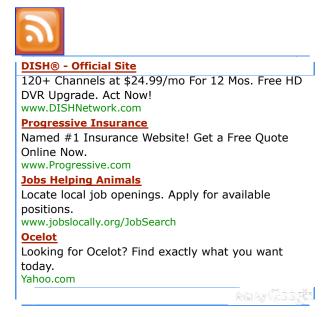
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