

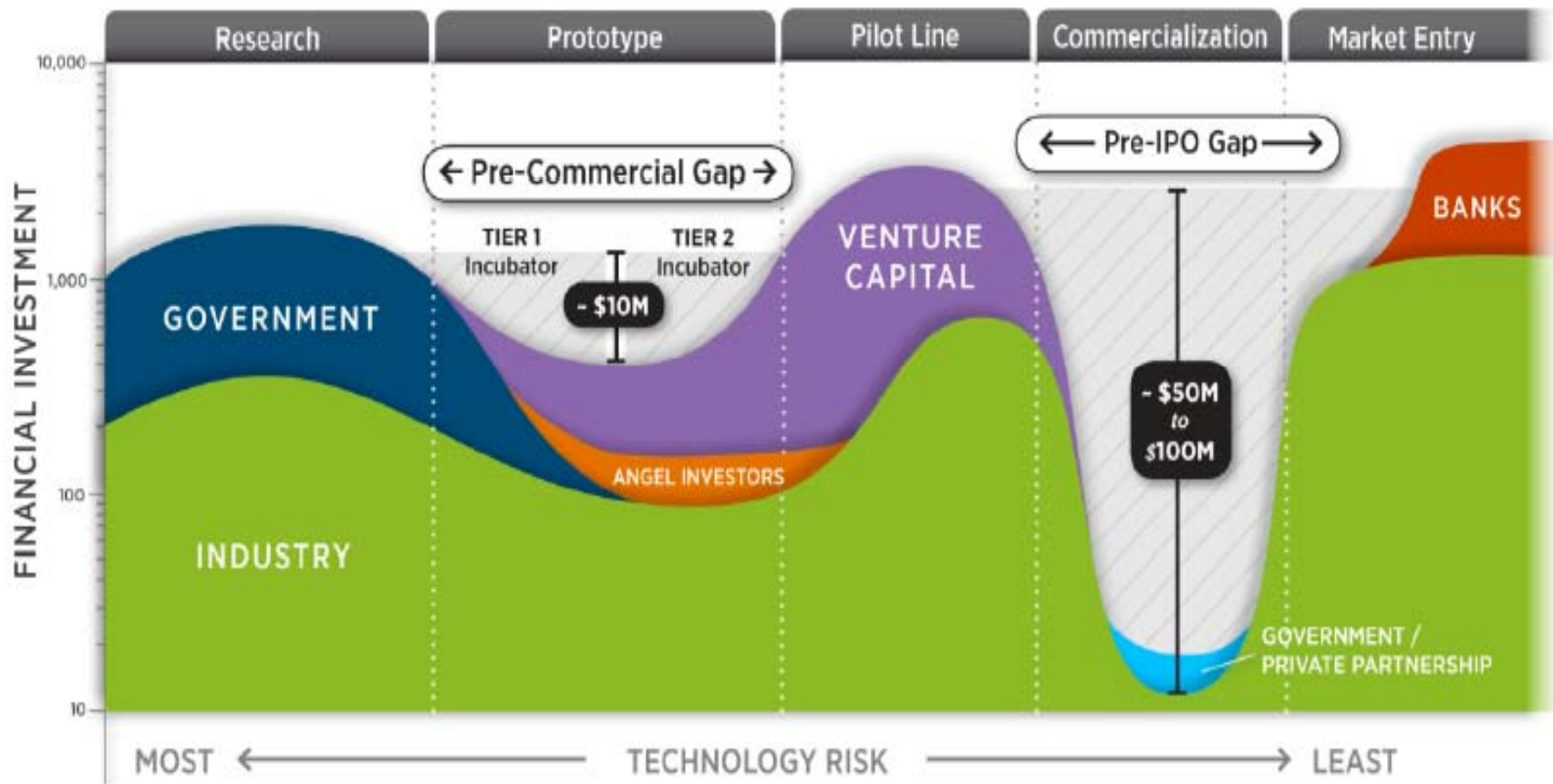


# Oregon's Solar Advantage

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# Valley of Death





## US Incentive Averages State & Local -- Cash

- Very High—Over 25% of initial CapX
- High---15% to 20% of initial CapX
- Average—Good Project—  
Below 15%

# Oregon's Solar Industry Incentives

Company	Type
SolarWorld	Ingots to Modules
Solexant	Thin Film
Solaicx/MEMC	Ingots/Wafers
Sanyo Solar Oregon	Ingots/Wafers
Peak Sun	Polysilicon
SoloPower	Thin Film CIGs



# Solar Supply Chain Incentives

Company	Type
PV Powered/Advanced Energy	Inverters
FT Solutions (Ferrotec)	Crucibles
Oregon Crystal	Crystal growing
SiC Processing	Silicon Recycling
PV Trackers	Solar Trackers
Solar Bus Wire	Pending



# BETC

## Business Energy Tax Credit

- \$200 Million budgeted every 2 years State tax credits or around \$134 million cash value
- Approved projects yield around 33.5% of the first \$40 million in capital investment or \$13.4 million cash.
- Pay at completion of each project phase
- Actual Example: Project investment \$85 million yielded \$26.8 million in cash (31.7% yield)



## Direct Loans to Qualified Companies

- **State Energy Loan Program (SELP)**
  - Up to \$25 million fixed asset
  - Secured – Collateralized financing.
  - Can be used with state BETC and federal incentives.

# Secured Loans Tools

- **TIF or Tax Increment Guaranty/Incentive**
  - Pull forward or leverage tax increment value
- **Community Loan Guaranty**
  - Direct Guaranty of any deficient loan balance
- **USDA Business & Industry Loan Guaranty**
- **VC/Private Equity Bridge**





For more information on why  
**Oregon makes solar sense**

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# The Hydrocarbon Age

“... a thin flame in a long, dark night”

