



# STATEMENT

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## For Immediate Release

### **NHA applauds \$531 million federal hydropower investment** *CREBs funding key to building new resources, new jobs*

Washington, D.C. (November 2, 2009) – Statement by National Hydropower Association Senior Manager of Government and Legal Affairs Jeffrey Leahy on the Clean Renewable Energy Bonds (CREBs) program:

"The National Hydropower Association is pleased to see that hydropower projects last week received 24 percent of the \$2.2 billion in bonds allocated under the Clean Renewable Energy Bonds program. By providing more than \$531 million in funding for hydropower projects, the federal government is supporting efforts that will create jobs and add to the country's domestic, affordable electricity generation resources.

"NHA, along with our industry partners, has urged Congress to expand funding for the CREBs program and make allocations on a pro rata basis. Under the old allocation methodology that funded projects solely on the basis of cost, the CREBs program often overlooked promising hydropower projects.

"By pursuing this new allocation approach, legislators are helping to provide the tools the industry needs to begin creating as many as 700,000 new jobs and 60,000 megawatts of clean, renewable generation resources through hydropower.

"NHA salutes the legislators and policymakers who have improved the CREBs program, so that it recognizes the extraordinary energy, environmental and economic benefits that can come from hydropower. We stand ready to work with all stakeholders to ensure that Americans will continue to enjoy the affordable, abundant, renewable electricity that hydropower provides."

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