

Mintz Levin Energy Technology

Energy Technology Connections Newsletter

Your Law Firm Link to Industry News

NOVEMBER 2016

A Note from the Editors

Our November edition of *Energy Technology Connections* brings you recent industry highlights and features a list of upcoming energy industry events throughout the nation. In Leaders in the News, we profile our friends at **Deepwater Wind**, a leading U.S. offshore wind and transmission developer that pioneered the first offshore wind farm in the nation. Our Innovator Profile spotlights our client **Nexamp**, a leading solar energy company in the Northeast that provides integrated, best-in-class solutions for solar development, ownership, and operation. For event highlights, we feature **Unreasonable Impact**, a two-week accelerator program held earlier this month that featured 12 exciting companies focused on sustainability and clean energy issues. We also highlight three upcoming events: Talking Trump: How the Next U.S. President Could Impact Canadian Business on December 2; the New England Water Innovation Network (NEWIN) 2016 Water Innovator and Innovation of the Year Awards Night & Gala on December 6; and Greentech Media's 2nd Annual U.S. Energy Storage Summit on December 7-8. Finally, our Washington Update provides the latest on energy legislation that may be considered during the lame-duck session of Congress in a post-election administration. This section highlights the developments of the first bipartisan comprehensive energy bill as well as an energy tax extenders package, both of which may be affected by President-elect Trump's administration.

For links to industry grant opportunities and stories from the business, policy, and research sectors of the energy and clean technology industry, please [see our Energy Navigator](#).

You can [subscribe to our Energy Tech Matters blog here](#).

We would also like to remind our readers that you can always ask us anything at <http://mintzedge.com/ask-anything/>. We built the MintzEdge website as a resource for entrepreneurs and investors, and hope that all of you take advantage of the site and see how it can help you.

CONTENTS

- › Leaders in the News: Deepwater Wind
- › Innovator Profile: Nexamp
- › Event Highlights
- › Washington Update
- › Energy Navigator
- › Upcoming Events

Leaders in the News: Deepwater Wind

This month we'd like to highlight **Deepwater Wind**, the leading U.S. offshore wind and transmission developer. Led by a veteran management team with experience in developing complex energy projects worldwide, **Deepwater Wind** has pioneered the first offshore wind farm in the country off the coast of Block Island, Rhode Island, with several other projects underway in New York, Massachusetts, Rhode Island, and New Jersey.



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Founded in 2005 and based in Providence, Rhode Island, **Deepwater Wind** strives to harness the strong and steady ocean winds off the coasts, transform them into clean, cost-effective electricity, and transmit that power to where it is needed most through cables buried deep under the ocean floor. By using offshore platform technology proven in the oil and gas industry, **Deepwater Wind** is able to build wind farms in deep ocean waters many miles offshore where they are barely visible from land. Offshore wind power has the potential to provide communities with a local, clean, reliable, and increasingly cost-effective source of energy as technological advancements have lowered the cost of building and servicing these clean energy plants. Moreover, offshore winds are strongest during peak energy demand times in the middle of the day and early evening, making it an energy source that can help stabilize electric rates.

This past August, **Deepwater Wind** completed construction on its 30-megawatt, five turbine Block Island Wind Farm, the first in the country, and commercial operations are expected to begin this month. On October 11, 2016, GE Energy Financial Services and Citi announced the closing of tax equity financing on the Block Island Wind Farm, and GE Renewable Energy's offshore wind division will also provide long-term services and maintenance for the project. In recognition of **Deepwater Wind's** pioneering work, the Northeast Clean Energy Council (NECEC) presented **Deepwater Wind** with the Emerging Company Award at the NECEC 9th Annual Green Tie Gala on October 25, 2016. On the horizon, **Deepwater Wind** has several additional projects in the development phase, including the 90-megawatt South Fork Wind Farm to be constructed in the Deepwater ONE Wind Energy Area off the coast of Long Island. This wind energy area has over 1,000 megawatts of capacity and could eventually have 200 or more turbines generating 1 gigawatt of clean energy for multiple power markets in southern New England and Long Island.

Congratulations to **Deepwater Wind** for its successful construction of the landmark Block Island Wind Farm and well-deserved recognition from NECEC! We look forward to **Deepwater Wind's** continued success in the offshore wind industry.

Innovator Profile: Nexamp

This month we feature [Nexamp Inc.](#), a leading solar energy company in the Northeast that provides integrated, best-in-class solutions for solar development, ownership, and operation. **Nexamp** partners with property owners to transform underutilized space into a stable source of revenue, and delivers significant energy cost reductions for businesses, municipalities, and residents through solar power.

Nexamp's innovative *Solarize My Bill* Community Solar program allows eligible energy consumers to support the generation of local clean electricity and benefit from the resulting energy savings without the need to install rooftop panels. Through this program, **Nexamp** builds, owns, and operates community solar projects that feed clean electricity into existing utility grids. Participating utility customers share in the value of that electricity by receiving credits directly on their utility bills for their subscribed allocation of the project. **Nexamp** individually sizes each customer's project allocation based on their estimated annual electricity costs. For each \$1.00 credit transferred to customers' bills, **Nexamp** guarantees a 15% discount, so customers only pay \$0.85 towards their electricity costs. Customers can expect to earn more credits in the summer months when solar production is highest, and excess credits — which roll over month-to-month — can be utilized during the winter months when solar production tends to be lower.

Nexamp recently announced the completion of two community solar projects in Massachusetts. The company's 2.4-megawatt project in Hadley is built on suboptimal agricultural land on Allard's Farm and provides a stable stream of lease revenue for the farm as well as substantial energy cost savings to the Towns of Hadley and Southwick. The company's 2.6-megawatt project located on the Sutton-Northbridge town line is one of the largest community solar projects in the Northeast. Built on the site of an unused gravel pit, the project transformed underutilized land into a productive source of revenue for private landowners and the Town of Sutton. The installation will also provide substantial energy cost savings to the Town of Easton, as well as Wheaton College. Together, the projects will provide over 200 residential, nonprofit, and small business

Solarize My Bill customers millions of dollars in savings over the lifetime of the projects.

Nexamp is rapidly expanding its *Solarize My Bill* program, and anticipates the completion of more than two dozen additional community solar projects in the next six months alone. By the end of 2017, the company expects to serve over 2,500 customer accounts in Massachusetts through *Solarize My Bill* and will begin offering the *Solarize My Bill* Community Solar Program in New York, Rhode Island, and Maryland within the next year. Congratulations to **Nexamp** on the completion of its latest community solar projects. We are excited to see your continued growth in making solar energy affordable and accessible to all electricity customers!

Event Highlights

Unreasonable Impact

Congratulations to the 12 incredible entrepreneurs who participated in **Unreasonable Impact**, a two week–long collaboration between **Barclays** and **Unreasonable Group** that was held this month in New York. You rock! These entrepreneurs worked intensely this month to dive deep and focus on how to scale up and grow their companies. You can learn more about the companies at these links:

- [Bitty Foods](#)
- [General Fusion](#)
- [Altaeros Energies](#)
- [LanzaTech](#)
- [View Glass](#)
- [Off Grid Electric](#)
- [Thread](#)
- [Semtive](#)
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- [BreezoMeter](#)
- [Accio Energy](#)
- [d.light](#)

Unreasonable Impact, created with Barclays, is an international network of accelerators focused on scaling up entrepreneurial solutions that will help employ thousands worldwide while solving some of our most pressing societal challenges.

Talking Trump: How the Next U.S. President Could Impact Canadian Business

On December 2, Mintz Levin and Gowling WLG will co-host a discussion with William Weld, former governor of Massachusetts, and the Hon. John Manley, former Deputy Prime Minister of Canada and current CEO of the Canadian Business Counsel, on how the election of Donald Trump might impact US-Canadian trade and energy policy. Topics to be discussed include how renewable energy, pipeline projects, and environmental policies may be affected by the incoming Trump administration.

New England Water Innovation Network (NEWIN) 2016 Water Innovator and Innovation of the Year Awards Night & Gala

We at Mintz Levin are excited to join **NEWIN** at this year's Water Innovator of the Year and Water Innovation of the Year Awards Night and Gala! Together, we'll celebrate the hard work and success of everyone involved in our region's water-innovation ecosystem. This year's Awards Night and Gala will be held at the Metropolitan Waterworks Museum on Tuesday, December 6th from 5:30–8:30 p.m. For more information, please [click here](#).

Greentech Media's 2nd Annual U.S. Energy Storage Summit

We are thrilled to announce that our very own Tom Burton will be speaking at the second annual [U.S. Energy Storage Summit](#). This unique conference brings together utilities, financiers, regulators, technology

innovators, and storage practitioners for two full days of data-intensive presentations, analyst-led panel sessions with industry leaders, and extensive high-level networking.

Mintz Levin is a proud partner of this event. Join us with Greentech Media on December 7–8 in San Francisco using our exclusive discount code **MINTZ15** for 15% off your conference [registration](#).

Washington Update

The outcome of the presidential election was, for most observers, unexpected, but President-elect Trump is busy forming his new administration and has named his transition team. Vice President-elect Mike Pence will chair the transition team, with Alabama Senator Jeff Sessions also taking a leading role in managing the transition. Mike McKenna, president of MWR Strategies, had been selected to head the Department of Energy transition team but left that post on November 18th. The Environmental Protection Agency Transition Team is being led by Myron Ebell, director of the Center for Energy and Environment at the Competitive Enterprise Institute.

It remains to be seen what ultimate impact the election will have on the country's energy policy, though we can make some predictions about energy activity in the lame-duck session, and we can begin to project what 2017 and the 115th Congress will mean for the related issues as well. Our only caveat is that the lame-duck session could be very brief, and it is not yet clear how much legislative work will be done and what measures will be moved to next year.

Congress

Senate energy conferees sent at the end of October a proposed conference report to their House counterparts as the two chambers prepare a lame-duck effort to complete the first bipartisan comprehensive energy bill in almost a decade. The House and Senate measures vary significantly, but staff have been working diligently on a possible compromise between the chambers' competing bills, which both address infrastructure issues, efficiency, and sportsmen's provisions, as well as, among other things, of course, imposing a new deadline for the Department of Energy to make final decisions on applications to export natural gas. It remains to be seen whether the two chambers can come to an agreement on the measure, particularly given the vast difference between the measures, but also because of the outcome of the elections. As others did before them, Senate Energy and Natural Resources Committee Chair Lisa Murkowski (R-AK) and Ranking Member Maria Cantwell (D-WA), along with House Energy and Commerce Committee Chair Fred Upton (R-MI) and Ranking Member Frank Pallone (D-NJ) have been encouraging all year the first major rewrite of federal energy law since 2007. However, the abstract support for a bipartisan energy bill often goes out the window once details become a reality, and such a rewrite is an intensive multi-year, bicameral undertaking. The best shot for an energy bill in the near future might be a scaled-back bill during the lame-duck session, but that could provide yet another reason to not accomplish much else on energy next Congress. However, with Republicans retaining a bicameral majority and President-elect Trump favoring a more traditional energy package, it may be difficult to secure passage of even a scaled-back bill at the end of the year because we anticipate that the lame-duck session may be very brief and focused solely on must-pass issues. The elections will also impact the future of EPA regulations that are currently tied up in litigation as well as the fate of the Paris climate agreement.

Tax Extenders

Passage of a tax package is another possible item on Congress's list for the lame-duck session, although the lame-duck session may focus primarily on must-pass items. Three dozen tax provisions are scheduled to expire December 31, about half of which pertain to energy provisions. Congress approved last December a \$1.1 trillion omnibus appropriations and \$680 billion tax extenders package and adjourned for the first session of the 114th Congress. Following weeks of intense negotiations, the measure included a long-term extension and phasing down of the wind production tax credit and the solar investment tax credit. It provided an extension, retroactive to January 1, 2015, of the wind production tax credit at its current 2.3 cent rate through

2020, with a phase down of 20% per year beginning in 2017. The measure extended the investment tax credit for solar with a phase down of 30% through 2019, 26% in 2020, 22% in 2021, and a 2022 expiration for residential projects, at which point it also reverts to a 10% credit for commercial projects. The tax extenders package impacted 52 tax breaks, providing two-year renewals for some and five-year renewals for others, making still others permanent, containing Internal Revenue Service administrative practice language, and offering new rules related to real estate investment trusts, among other issues. In total, the package extended or created more than \$33 billion in energy-related tax credits over ten years.

What it did not do, however, was address extenders that were neither made permanent nor expanded in the approved package, like investment tax credits for non-solar technologies such as qualified fuel cells, microturbines, combined heat and power facilities, and thermal energy properties. Senate Finance Committee Democrats sent a letter to Committee Chair Orrin Hatch (R-UT) earlier this year requesting that he hold hearings on energy tax legislation already introduced this Congress. With Senate Minority Leader Harry Reid (D-NV) and Senator Chuck Schumer (D-NY) hyper-focused on the solar portion of the ITC, language pertaining to other technologies in the ITC was left on the drafting room floor, despite strong support by Democrats in the Senate and House. As a result of agreements with leadership, some in Congress are looking very closely at ways to address the non-solar Section 48 technologies in an end of the year agreement, and others are seeking to provide tax provisions to a handful of other technologies that they think need to be addressed, such as offshore wind and CCS, along with a growing list of things like the pension coal provision. Additionally, Senate Majority Leader Mitch McConnell (R-KY) has indicated that a tax extenders package is one of the things he is open to accomplishing during an end of the year debate, but it remains to be seen how open to an agreement the House may be on the matter. Combining the presidential and Congressional outcomes with the fact that tax extenders are often done retroactively, we may see a desire to await a broader tax reform debate in the 115th Congress rather than addressing the outstanding provisions this year.

Upcoming Events

Western States Power and Gas Conference

November 29–30, 2016
San Francisco, CA

[More Info »](#)

EnergySMART Conference

February 22–24, 2017
Orlando, FL

[More Info »](#)

Talking Trump: How the Next U.S. President Could Impact Canadian Businesses

December 2, 2016
Toronto, ON

[More Info »](#)

GTM California's Distributed Energy Future 2017

March 8–9, 2017
San Francisco, CA

[More Info »](#)

NEWIN – 2016 Innovator & Innovation Award and Gala

December 6, 2016
Boston, MA

[More Info »](#)

GlobalCon

March 22–23, 2017
Philadelphia, PA

[More Info »](#)

Smart Cities Summit, Boston

December 6–7, 2016
Boston, MA

[More Info »](#)

SEPA Utility Solar Conference

April 24–26, 2017
Tucson, AZ

[More Info »](#)

GTM U.S. Energy Storage Summit 2016

December 7–8, 2016
San Francisco, CA

[More Info »](#)

California Solar Power Expo

May 1–2, 2017
San Diego, CA

[More Info »](#)

Solar Power PV Conference & Expo – Boston

February 13–14, 2017
Boston, MA

[More Info »](#)

Next Generation Energy Storage

February 14–16, 2017
San Francisco, CA

[More Info »](#)

Microgrid & DER Controller Symposium

February 16, 2017
Cambridge, MA

[More Info »](#)

Solar Power Southeast

May 11–12, 2017
Atlanta, GA

[More Info »](#)

GTM Solar Summit 2017

May 16–18, 2017
Scottsdale, AZ

[More Info »](#)

West Coast Energy Management Congress

June 7–8, 2017
Long Beach, CA

[More Info »](#)

Grid Edge World Forum

June 27–29, 2017
San Jose, CA

[More Info »](#)

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