

Energy Provisions in the Economic Stimulus Package

Hilda Pinnix-Ragland
June 17, 2009



2009 Economic Stimulus: energy provisions

- | Energy Efficiency
- | Smart Grid
- | Renewable Energy
- | Transportation Electrification



Energy dollars

ARRA Energy Provisions

- | \$43B – Energy spending
- | \$22B – Energy tax incentives

Energy dollars allocated

- | Block grants for weatherization and State Energy Programs
- | Tax incentives
- | Competitive grant funds

ENERGY EFFICIENCY FOR BUSINESS

PROGRAM

- | Status: Commission approved on April 20, 2009
- | How it works:
 - w Available for new construction and retrofit
 - w Offers prescriptive and custom incentives
 - w Offers technical assistance with engineering and design
 - w Standard rebate amounts for lighting, HVAC, refrigeration, motors, and more.
- | How can I sign up?
 - w Contact your PEC account manager

HOME ENERGY IMPROVEMENT

PROGRAM

- Offers rebates to help you pay for energy-efficient repairs and upgrades
- Helps reduce your energy bills by increasing your home's efficiency
- Improving your home's efficiency will enhance your home comfort
- Efficiency improvements can also add to your home's overall value

Available for single-family, multifamily, high-rise multifamily and manufactured homes.
Call **1.866.990.4347** for details.

- | Status: Commission approved; launch in July
- | How it works:
 - w Energy Efficiency upgrades for existing homes, includes five measures:
 - HVAC upgrades - \$300
 - HVAC tune ups - \$45-\$100
 - Attic insulation and air sealing - \$375
 - Duct testing and repair - \$60-\$120
 - Window replacements - \$30/window – up to \$450

Progress Energy SunSense Programs

- | Solar Schools
- | Residential Solar PV
- | Residential Solar Water Heating
- | Commercial Solar PV
- | Commercial Solar Water Heating

How is Progress Energy participating?

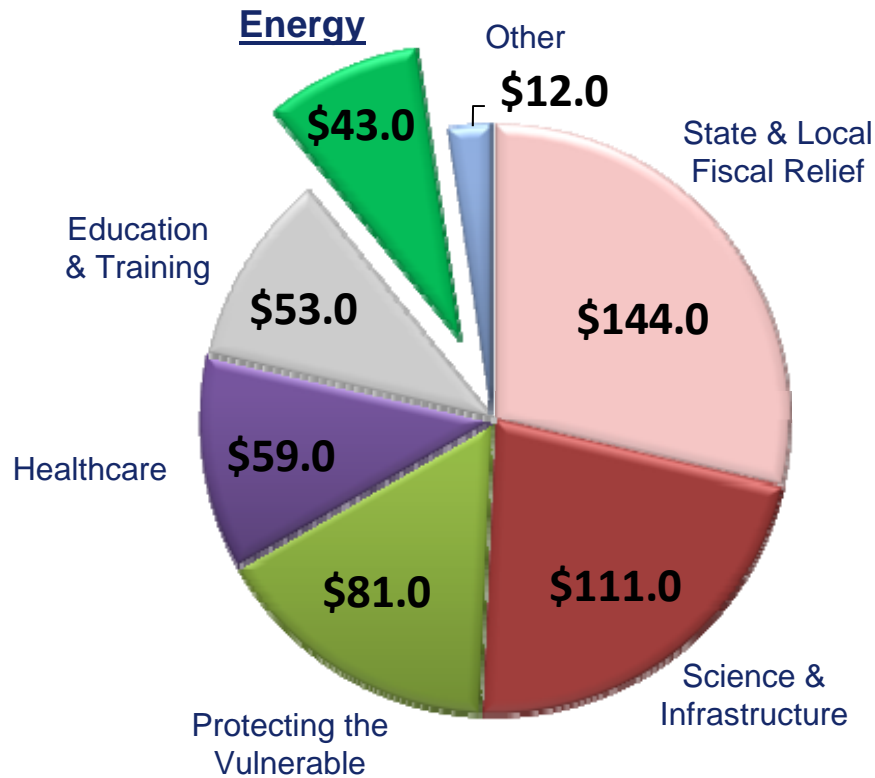
- | Partnering with automakers on Transportation Electrification grants
- | Consideration of grants for construction of Smart Grid infrastructure
- | Partnering with state and local agencies to distribute their block grants through our energy efficiency programs
- | Consideration of renewable energy projects

EXTRA SLIDES

The \$787.2 billion Recovery Act includes \$43B+ in spending and ~\$22B in tax incentives focused on or related to the Energy sector

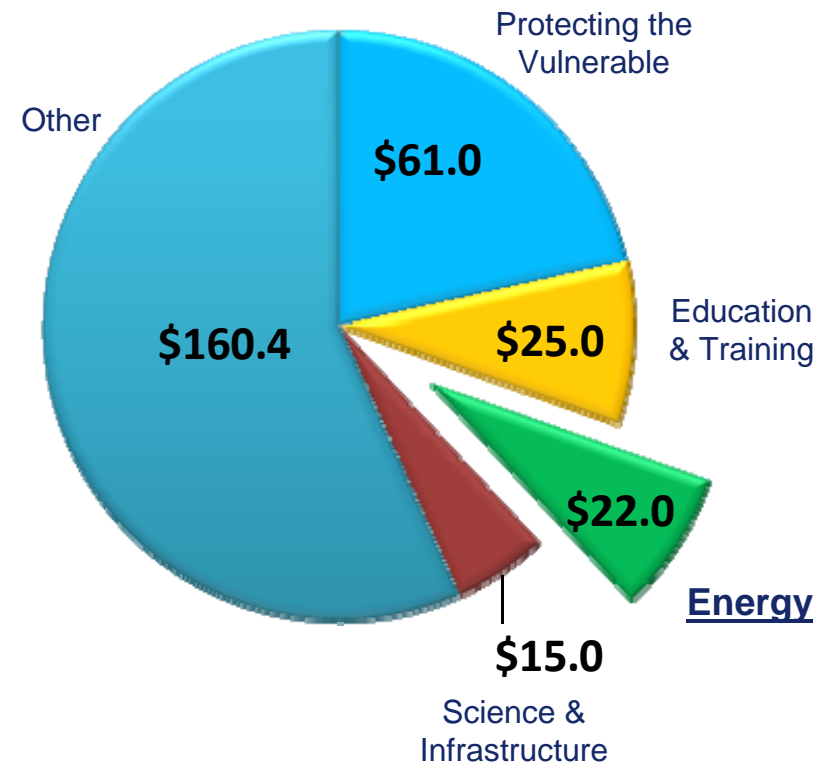
ARRA Spending Provisions

\$503.8 billion



ARRA Tax Incentive Provisions

\$283.4 billion



Source: AARA Press Summary from Committee on Appropriations, Wikipedia;



Where the energy money goes

Block Grants for Weatherization & State Energy Programs

\$26+ B from DOE & DOD for direct program deployment

- Funds available to SEO, cities and counties
- Efficiency, Weatherization, Construction
- DSM/EE & External Relations to leverage our programs for delivery

Tax Incentives

Tax and Depreciation provisions

- PTC extension w/ ITC and grant election options
- Extended tax credit for PEVs and infrastructure
- Credits for Efficiency upgrades, renewables, fuel cells, CHP

Competitive Grant Funding

\$13+ B from DOE, DOT, et al

- \$4.5 Smart Grid
- 700M for vehicles, transportation and technology
- \$ 3 B for renewable projects, CHP, Efficiency technologies

Economic Stimulus Package: Energy Efficiency

Energy Efficiency:

- **\$6B: federally-supported housing programs**
- **\$3.2B: DOE Energy Efficiency Block Grants**
- **\$3.1B: State/local governments**
- **\$4.5B Federal Buildings**
- **\$3.6B DOD energy efficiency projects**
- **\$5B weatherization assistance**