



Department of Energy  
Washington, DC 20585

February 6, 2012  
*Sent via email*

Dear [REDACTED]

On behalf of the U.S. Department of Energy, I am pleased to invite you to join a group of senior financial executives for a one-day session on "*Maximizing Incentives from Renewable Generation: Best Practices and Financial Opportunities from Renewable Energy Tax Credits*". The meeting will be held on Tuesday, March 13, 2012 at the White House.

Renewable energy generation has nearly doubled in the U.S. over the last four years and is projected to more than double again over the next decade. This growth in the U.S. renewable sector will be driven, in large part, by tax equity. It is estimated that in 2012 alone, the U.S. renewable energy industry will require more than \$7 billion in the form of tax equity, and supply may fall significantly short of this need.

Traditionally, most investors in tax equity in renewable energy projects have been financial institutions, but recently companies such as Google and Pacific Gas & Electric have started investing in this important market space. Our session will highlight how companies like yours can also invest in tax equity in renewable energy projects and enjoy both attractive rates of return and brand benefits.

In our session, current tax equity investors and leading industry experts will discuss the opportunity, risks, structural alternatives, accounting, and market implications of tax equity investing in renewable energy projects. Since this topic involves tax planning, cash management, and strategy-related questions, we are pleased to extend this invitation to anyone else from your team who is associated with these topics that you would like to attend.

We look forward to your attendance. Mark Appleton, from our office, will reach out to confirm your attendance by February 17th. If you have any questions, please feel free to contact me. We look forward to seeing you in March.

Kind Regards,

A handwritten signature in black ink, appearing to read "Richard L. Kauffman".

Richard L. Kauffman  
Senior Advisor to the Secretary of Energy

