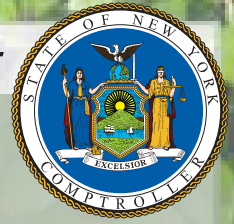




Thomas P. DiNapoli, State Comptroller



Green Policy is Good Economic Policy

**A Case for Increased CleanTech Investments
in New York State**

What is CleanTech?

CleanTech (“clean technology”) is any technology that conserves energy or natural resources, reduces waste production or assists in the remediation of contaminated water, air or soil.

Can New York support a profitable CleanTech industry?

Yes. Top tier universities, a well-educated workforce and rich natural resources make New York uniquely positioned to benefit from the growing demand for a cleaner, more environmentally sound economy.

Are there any major CleanTech companies currently based in New York State?

New York is already home to several CleanTech industry leaders. For example, Maple Ridge Wind Farm in Lewis County is the second largest wind farm in the U.S., with 195 turbines that produce 320 megawatts of electricity. New York City’s Verdant Power will install six electric-generating turbines in the East River producing 600 kilowatts of power.

To what extent are New York’s universities involved in CleanTech development?

New York’s colleges and universities are on the leading edge of energy efficiency and conservation research and development. The University at Albany’s College of Nanoscale Science and Engineering recently opened the Center for Sustainable Ecosystem Nanotechnologies to develop renewable energy technologies. The College has attracted more than 250 global corporate partners.

What are the economic benefits of CleanTech investments?

A McKinsey Global Institute study recently concluded that investing in energy demand abatement and energy efficiency is good public policy and good for the economy. According to the study, “additional annual investments of \$170 billion for the next 13 years would be sufficient to capture the energy productivity opportunity among all end users.”¹

Why should CleanTech investment be a priority for New York State?

CleanTech is a growth industry fueled by sharp rises in fossil fuel-based energy costs and public policy changes that mandate decreases in energy usage and increases in energy purchases from renewable sources. For instance, by 2013 New York will require that 25 percent of its electricity be provided by renewable sources. Revenue generated by four clean-energy markets (solar, wind, biofuels, and fuel cells) increased 40 percent in one year, from \$55 billion in 2006 to \$77.3 billion in 2007. In 2006, U.S. renewable energy and energy-efficiency industries generated \$1 trillion in revenue, employing 8.5 million workers.

Investing now in the required infrastructure, education and worker training will pay dividends for decades to come as demand continues to increase.

¹ McKinsey Global Institute. “The Case for Investing in Energy Productivity.” February 2008.