



NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

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Treasurer Lockyer Announces \$20 Million in Renewable Energy Financing for Caltrans to Green 70 Buildings Statewide With Solar Panels *Project Will Reduce Power Consumption, Save State More Than \$1.5 Million Annually*

SACRAMENTO – State Treasurer Bill Lockyer today announced the approval of \$20 million in clean renewable energy bonds (CREBs) for Caltrans to install photovoltaic solar panels in 70 of its buildings throughout the state, saving taxpayers more than \$1.5 million annually in energy costs.

Today's action by the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) marked CAEATFA's first use of the CREB program.

"This project is good for the environment and good for the state's balance sheet," said Lockyer, who chairs CAEATFA as State Treasurer. "I hope that other departments will look at CREB financing to help increase our state's use of renewable energy and save taxpayers' hard-earned dollars."

CREBs were created through the Energy Tax Incentive Act of 2005 and are allocated by the U.S. Secretary of Treasury on a project-by-project basis. Caltrans plans to use the funds to install solar panels on its buildings throughout the state. The panels will let Caltrans create more than 6 gigawatt-hours of electricity and save more than \$1.5 million annually.

By substituting electricity from traditional central station power plants, photovoltaic solar panels reduce costs associated with generation and transmission. They also provide relief to the local electricity grid, and reduce greenhouse gas and nitrous oxide emissions associated with generation and transmission.

CAEATFA provides financing for facilities that use new and alternative energy sources and technologies. CAEATFA also finances transportation technologies that conserve energy, reduce air pollution, and promote economic development and jobs.

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