

RENEWABLE POWER IN TEXAS

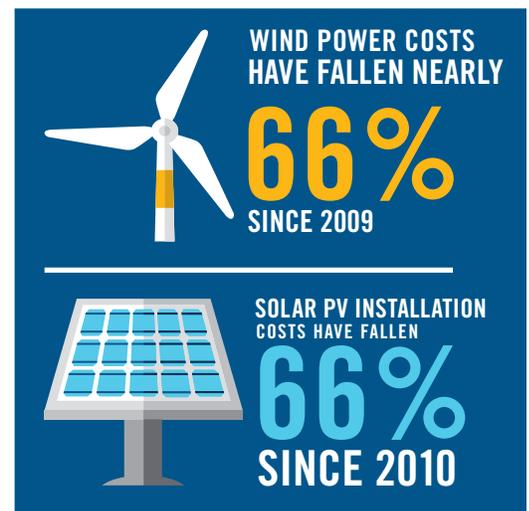


Renewable power is a growing part of the Texas economy. There are now more than 537 wind and solar companies in the state providing a wide array of services, including manufacturing components, and developing and installing renewable energy projects.

Declining costs make renewable power a cost-effective option for Texas

Innovations in the American wind and solar industries continue to drive down costs. As a result, a combination of wind energy, energy efficiency, and solar power have led to real progress in diversifying our energy options in Texas.

Although wind and solar are already cost competitive in certain regions, both industries expect costs to further decline in the years to come, as long-term extensions of the federal Production and Investment Tax Credits at the end of 2015 will allow for additional innovation and long-term planning.



Economic benefits of renewables in Texas

Renewable power projects attract private investment, create local jobs, and typically provide property tax payments for the surrounding communities. The wind industry has attracted more than \$32.7 billion in new investment to the state since the first wind project was developed. In 2015, \$372 million was invested on Texas solar installations, a 48 percent increase over the prior year. Both industries are also experiencing significant job growth. Wind turbine technician was the fastest growing job in the nation in 2015, and the U.S. solar industry has experienced 20 percent national job growth for each of the past three years. The solar industry now employs over 7,030 workers in the state, while the wind industry employs 24,000 workers.

31,030 
**RENEWABLE
JOBS**

\$34.1 BIL 
**IN TOTAL
INVESTMENTS
IN CLEAN ENERGY**

>\$50 MIL 
**ANNUAL
LANDOWNER
& TAX PAYMENTS**

Examples of recent low-cost renewable power purchases

- In 2012, the Southwestern Electric Power Co. signed a power purchase agreement with the Majestic II wind project in Carson and Potter counties for 3.2 cents per kilowatt hour (¢/kwh), which is about one-quarter the national average price of electricity.¹
- The Spinning Spur project in Oldham County signed a 3.6 ¢/kwh power purchase agreement with the Southwestern Public Service Co. in 2012.²
- Wind power is often cost competitive with fossil fuel sources in the state, and typically provides price certainty with long term, fixed-rate contracts.

Texas's renewable sector has a bright future

- Several large retailers in Texas have gone solar, including REI, Kohl's, Campbell's Soup, and Target.³
- Texas currently has 5,486 MW of wind capacity under construction.⁴
- Expanding wind power in the state could result in more than \$345 million in annual property tax revenue, and over \$145 million in annual land lease payments to rural landowners by 2030.⁵
- Many Texas companies have begun supplying the wind industry. There are now 40 in-state companies manufacturing components for the wind industry in Texas.⁶

HOW DOES TEXAS COMPARE TO NEIGHBORING STATES?

RENEWABLE INVESTMENT PROJECTS⁷



RENEWABLE JOBS⁸



POWER FROM RENEWABLE ENERGY⁹



1. Sources, page 1: (1) American Wind Energy Association (AWEA), Texas Wind Energy (Q1 2016); (2) Solar Energy Industry Association (SEIA), Solar Spotlight: Texas (March 2016); (3) US Department of Energy, Wind Technologies Market Report (August 2015); (4) US Energy Information Administration, Analysis of the Impacts of the Clean Power Plan, (May 2015); (5) The Solar Foundation (TSF), Fact Sheet, State Solar Jobs Census 2015.
2. Sources, page 2: (1) AWEA; (2) Id.; (3) SEIA (2015); (4) AWEA; (5) US Department of Energy, Wind Vision; (6) AWEA; (6) AWEA, SEIA, note that state-level investment data for hydropower was not available; (8) AWEA, TSF, Clean Energy Trust; (9) EIA, Electric Power Monthly with Data for December 2015 (February 2016).



A Renewable America

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