

THE DEPARTMENT OF ENERGY
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**Department of Energy Offers Conditional Commitment for Loan
Guarantee to Support Solar Generation Project in Nevada**

Recovery Act-Funded Solar Generating Facility Bringing Over 600 Jobs to Nevada

Washington D.C. --- U.S. Energy Secretary Steven Chu today announced the offer of a conditional commitment for a \$737 million loan guarantee to support a 110 megawatt molten salt concentrating solar power (CSP) tower generating facility. The Crescent Dunes Solar Energy Project, sponsored by SolarReserve, LLC, will be the first of its kind in the United States and the tallest molten salt tower in the world. Located 14 miles northwest of Tonopah, Nevada on 2,250 acres leased from the Bureau of Land Management, the company anticipates the facility will create 600 construction jobs and 45 operations jobs.

“Nevada continues to be a leader when it comes to the generation of renewable energy, and this project will not only create hundreds of jobs in the state but will also bring additional clean energy to the region,” said Secretary Chu.

“Today’s announcement is about one thing: creating good paying clean energy jobs right here in Nevada,” said U.S. Senate Majority Leader Harry Reid. “Innovative companies like SolarReserve are helping ensure that Nevada can lead the nation in clean energy production, putting people back to work and pushing America toward energy independence. They deserve all the public and private support we can muster.”

The Crescent Dunes Solar Energy Project has several innovative features, including a 640-foot tall solar power structure and a molten salt-based collection and storage system that will capture and focus the sun's thermal energy with as many as 17,500 heliostats. The molten salt storage system allows the sun’s thermal energy to be stored for up to ten hours, permitting steady,

uninterrupted power during peak electricity demand, despite cloud cover, and even at night. This increases grid stability and reduces the need for carbon pollution emitting generators, which currently supplement intermittent renewable generation technologies during periods of no or low solar resource. The molten salt technology was demonstrated at the Solar Two facility in conjunction with the U.S. Department of Energy's National Renewable Energy Laboratory.

The Crescent Dunes Solar Energy facility is expected to avoid nearly 290,000 tons of carbon pollution annually, or the equivalent of 20 percent of the annual generation of an average coal-fired plant in the U.S. The project is also expected to produce approximately 500,000 megawatt hours annually, enough to power over 43,000 homes. Power from the project will be sold to Nevada Power Company, a utility subsidiary of NV Energy, Inc. and will help NV Energy meet its Renewable Portfolio Standard goals for Nevada as well as its evening load requirements.

The Department of Energy's Loan Programs Office administers three separate programs: the Title XVII Section 1703 and Section 1705 loan guarantee programs, and the Advanced Technology Vehicle Manufacturing (ATVM) loan program. The loan guarantee programs support the deployment of commercial technologies along with innovative technologies that avoid, reduce or sequester greenhouse gas emissions, while ATVM supports the development of advanced vehicle technologies. Under all three programs, DOE has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling over \$30 billion to support 29 clean energy projects across the United States. The program's 13 generation projects produce over 25 million megawatt-hours annually, enough to power over two million homes. To date, the program has committed over \$8 billion in loan guarantees to solar generation projects. DOE has also committed financing to support numerous other projects, such as four of the world's largest solar projects, two geothermal projects, the world's largest wind farm and the nation's first new nuclear power plant in three decades. For more information, please visit <http://www.lpo.energy.gov>.

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