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Geothermal Energy Association Statement on Department of Energy Loan to US Geothermal

Washington DC (May 10, 2010) – The Geothermal Energy Association congratulates US Geothermal on receiving a \$102.2 million conditional loan guarantee to build a 22-megawatt power plant at Neal Hot Springs in Oregon. The Section 1703 Advanced Technology Loan Guarantee Program ensures geothermal development financing during an incredibly challenging credit market. We implore the Department of Energy to extend the Section 1703 loan guarantees to the many other deserving applicants who have sought them, as well as to those who applied for last year's Section 1705 Commercial Technology loans, for which no geothermal projects have yet been processed.

However, the clock is ticking. Section 1705 requires projects to begin construction by Sept 30, 2011, meaning the loan guarantee program may expire before DOE fulfills the pending applications. Geothermal power has been a major growth industry over the past several years; bringing to the U.S. new renewable energy projects and the jobs that come with it. Making more of these loan guarantees available will keep our industry on the path to providing the nation a clean, renewable and reliable baseload power source.

About the Geothermal Energy Association:

The Geothermal Energy Association (GEA) is a trade association composed of U.S. companies who support the expanded use of geothermal energy and are developing geothermal resources worldwide for electrical power generation and direct-heat uses. GEA advocates for public policies that will promote the development and utilization of geothermal resources, provides a forum for the industry to discuss issues and problems, encourages research and development to improve geothermal technologies, presents industry views to governmental organizations, provides assistance for the export of geothermal goods and services, compiles statistical data about the geothermal industry, and conducts education and outreach projects. For more information, please visit <http://www.geo-energy.org/>. Check out GEA's [YouTube Channel](#). Follow GEA on [Twitter](#). Become a fan on [Facebook](#).

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