What's New?
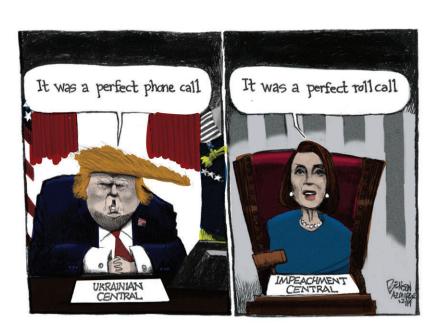
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"We've had 30 years of teasing and occasional sparring, but this night we went to the thoughts behind our views . . . . I found myself saying something I'd never said, that all my political thinking comes down to this: I am for whatever will hold America together, full stop."

Peggy Noonan

Renewable energy deal volume is expected to set a record this year. Bank of America closed nine tax equity deals in the last two days of 2019. JPMorgan closed $1 billion in tax equity in the last week of 2019. There was significant spillover into 2020, creating momentum, but also raising a warning for what might happen at the end of this year when many wind farms must be in a service to qualify for tax credits.

Cranes, contractors, permission to tie up local roads, tax equity teams at banks, appraisers and other consultants and utility personnel needed for interconnection will be in short supply as the year wears on. Get deals done as early in the year as possible. Wood Mackenzie expects more than 15,000 MW of new and repowered wind projects to be installed this year, but says 9,000 MW are at risk of spillover due to bottlenecks.

Projects must be completed within four years after construction starts. Projects on which at least 5% of the project cost was incurred by 2016 may be able to buy more time by showing "continuous efforts." However, the major tax equity investors have not said yet that they will finance on that basis.

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