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Mid-Term Elections Support Positive Outlook for Geothermal Energy

The following is a statement from Geothermal Energy Association Executive Director Karl Gawell:

"While there are races that will not be determined for days to come, the results already in from the 2010 midterm elections show a positive outlook for geothermal energy. Both at the federal and state levels, there will be continued support for the policies and programs needed to expand geothermal production in the United States.

Republicans taking control of the House will likely increase support for action on extending tax credits – a top priority for the geothermal industry. The House Republicans energy blueprint, the American Energy Act, proposes making the renewable production tax credit permanent which is important for continued growth. Senate Majority Leader Harry Reid proposed similar legislation in a previous Congress. The on-again, off-again history of renewable tax incentives undermines investment in new geothermal projects and their supporting manufacturing, drilling, and construction industries. In addition, the new House of Representatives is anticipated to provide strong oversight of agency processes and support streamlining of areas of persistent bureaucratic delay. Reducing bureaucratic delays can only help move new geothermal projects forward.

In both the House and Senate, key geothermal supporters won re-election, several by significant margins. We believe this reflects that their efforts to support more clean, domestic geothermal power production was recognized by their constituents.

At the state level, the election results also brought positive developments. In California voters rejected Proposition 23—which would have suspended the state's historical climate law. Not only does this demonstrate public support for action on climate change, but it means there will be a strong market for clean, reliable geothermal power in California where geothermal continues to be the leading renewable power provider."

For more information or to schedule an interview with Gawell, please contact Garret Drexler at 646-695-7042 or garret@rosengrouppr.com.

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/. Follow GEA on Twitter. Become a fan on Facebook.