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GEA UPDATE May 14, 2007

National News.....	2
Rep McNerney Introduces Geothermal Research Legislation.....	2
Sen. Cantwell Introduces New Legislation to Level Playing Field for Renewable Energy, Extend PTC through 2013	3
6 Million American Households to be Powered by Geothermal Energy, New Survey Reports	3
Geothermal West Coast Financial Workshop Attracts Sell-out Crowd.....	4
DOE Proposes Regulations for Loan Guarantee Program, Geothermal Again Not Mentioned!	5
Most Companies Would Benefit from a 'Chief Energy Officer'	6
Company News	6
Chena Hot Springs: Minor Damage Caused by Fire at Power Plant.....	6
GeoLectric Power Company: Acquires Lightning Dock Geothermal, first New Mexico Geothermal Power Plant to be in Production in 2009	7
Glitnir Bank: Investing in the "New Frontier"; Nordic Financial Group Glitnir Puts Its Stakes in U.S. Geothermal Energy Market.....	7
Nevada Geothermal Power Inc.: Appoints Manager-Geothermal Project Development	8
Ormat Technologies: Signs New Power Purchase Agreement with Basin Electric Power to be Produced by Four ORMAT Recovered Energy Generation Facilities In South Dakota And Minnesota	9
US Geothermal Inc.: Announces \$15 Million Underwritten Private Placement Financing.....	10
Western Geopower: Signs Power Purchase Agreement With PG&E	10
Climate Change News.....	11
New Report: Implications of Carbon Regulation for Green Power Markets.....	11
Washington's Governor Sets Climate Change Goals.....	11
Climate Change Threatens California Water Supply	11
31 States Target Global Warming.....	12
Japan Combats Global Warming	12
Boxer Statement on Newest Members of US Climate Action Partnership.....	12
Governments Meet on Climate: No Excuse for Inaction.....	13
State News.....	13
California: President of LA Department of Water and Power Board Praises Geothermal Energy	13
Nevada: Infinifuel Bodiesel Plant in Wabuska Uses Geothermal Energy and Crops to Create Alternative Energy.....	14
International News	14
Denmark: Geothermal Viable Option	14
New Zealand: Geothermal Potential Overlooked	14
Philippines: Geothermal Provides Electricity on Election Day	15
Philippines: Geothermal Provides Sole Power Source during Regional Outages.....	15
UK: Iceland's Hot Rocks May be Power Source for UK.....	15
Notices.....	15
TDA Seeking Support Contractor for Power Services in Chile (Due May 17 th)	15
Nominations Sough for Individual "Shaping the Future of the Utility Landscape" (Due May 31)	16
Energy Institute Accepted Entries for Organizations that Set New Standards of Excellence and Innovation (Deadline June 29)	16

DOE Offices Release Best Practices for Distributed Energy Interconnection Procedures for State Consideration	16
Requests for Offers/Proposals (RFPs).....	17
Request for Information on Geothermal Co-Production	17
U.S. & China Clean Water and Clean Energy (RFP Opens May 15).....	17
Energy Innovations RFP (Due May 31).....	17
Update on PG&E Renewable RFO (Submission of Bids Due May 18).....	17
SMUD Renewables RFO (Due June 11).....	18
Applications for CREBs Sought.....	18
REEEP Offers 3 Million Euro for Clean Energy Projects in Developing Countries.....	18
Upcoming Events.....	19
Resources for the Future Seminar - Perspectives on International Climate Change Policy, May 15, Washington DC.....	19
Geothermal Energy Utilization Associated with Oil and Gas Development, June 12 – 13, Dallas, Texas	19
10 th Annual Sustainable Energy Coalition Expo, June 14, Washington, DC.....	19
4th Renewable Energy Finance Forum - Wall Street, June 20-21, New York, NY	20
GEA Trade Show/GRC Annual Meeting, September 30-October 3, Reno, Nevada.....	20
GeoDrilling Show, Peterborough, England, April 30 – May 1 2008	20

National News

Rep McNerney Introduces Geothermal Research Legislation

Rep. Gerald McNerney (D-CA) has introduced H.R. 2304 with Rep. Nick Lampson (D-TX) and Rep Bart Gordon (D-TN) as original cosponsors. The legislation was referred to the House Science Committee, of which Rep. McNerney is a member. Rep. Gordon is Chairman of the Science Committee, and Rep. Lampson is Chairman of the Committee’s Energy and Environment Subcommittee.

The House Science Committee’s Energy Subcommittee has scheduled a hearing on “Developing Untapped Potential: Geothermal and Ocean Power Technologies” for Thursday, May 17th.

The findings section of HR 2304 states:

“The Congress finds the following:

- (1) The United States has a critical national interest in developing clean, domestic, renewable sources of energy in order to mitigate the causes of climate change, reduce other environmental impacts of energy production, increase national security, improve public health, and bolster economic stability.
- (2) Geothermal energy is a renewable energy resource.
- (3) Geothermal energy is unusual among renewable energy sources because of its ability to provide an uninterrupted supply of baseload electricity.
- (4) Recently published assessments by reputable experts, including the Massachusetts Institute of Technology, the Western Governors Association, and the National Renewable Energy Laboratory, indicate that the Nation’s geothermal resources are widely distributed, vast in size, and barely tapped.
- (5) Sustained and expanded research, development, demonstration, and commercial application programs are needed to locate and characterize geothermal resources, and to develop the technologies that will enable their widespread commercial development.
- (6) Federal support is critical to reduce the financial risk associated with developing new geothermal technologies, thereby encouraging the private sector investment necessary to make geothermal resources commercially viable as a source of electric power and for other applications.”

The legislation authorizes \$400 million for geothermal research for fiscal years FY 2008 through FY 2012. *The full text of the legislation should be available soon at: <http://thomas.loc.gov>.*

Sen. Cantwell Introduces New Legislation to Level Playing Field for Renewable Energy, Extend PTC through 2013

U.S. Senator Maria Cantwell (D-WA) introduced comprehensive legislation to level the playing field for new energy technologies. Her bill would help renewable energy compete with fossil fuels by using enhanced tax credits to encourage increased investment in renewable technologies, according to her press release. The legislation, S1370, or The Clean Energy Investment Assurance Act, is cosponsored by Senators Gordon Smith (R-OR) and John Kerry (D-MA), and endorsed by several nonprofits, companies, and utilities. Cantwell's Clean Energy Investment Assurance Act would extend the renewable electricity production credit through 2013 and extend and expand the Clean Renewable Energy Bond (CREB) program, among other initiatives. About the PTC extension, Cantwell said, "The core of this bill is a 5-year extension and modification of the production tax credit. This tax credit is designed to help businesses and utilities diversify their sources of energy and promote energy production using biomass, wind power, hydropower, geothermal power, and other clean, renewable resources." About CREBs, Cantwell said, "The bill provides a powerful, complementary incentive through the Clean Renewable Energy Bond Program so that public power and consumer-owned utilities that cannot benefit from tax credits are not financially disadvantaged when they invest in renewable facilities." Finally, the bill also "levels the playing field by providing an incentive to both thermal energy production and electricity production that use renewable resources," according to Cantwell. "It also modifies the tax credits to increase the incentive effect for all renewable technologies that can produce energy with zero carbon emissions."

During prepared remarks when the bill was introduced, Cantwell said:

In order to transition away from an overreliance on fossil fuels, we must promote investments in clean energy generation using renewable resources. ... We also know that Government can play a key role setting technology standards and clean energy goals, but shifting our Nation's and the world's energy system to clean energy alternatives will take substantial private sector investment. Here, too, the Government can play a key role by enabling the market conditions that will take the technology from the laboratory and turn it into fully operational energy producing facilities." *For a more detailed summary of the legislation visit Cantwell's website at:*

http://cantwell.senate.gov/news/Clean_Energy_Investment_Assurance.doc.

6 Million American Households to be Powered by Geothermal Energy, New Survey Reports

Washington, D.C. - A survey released by the Geothermal Energy Association (GEA) identifies new geothermal power projects in Alaska, Arizona, California, Hawaii, Idaho, New Mexico, Nevada, Oregon, Texas, Utah, Washington and Wyoming. These projects, when developed, would provide between 2,500 and 2,900 MW of new electric power capacity for the grid, roughly doubling US geothermal power capacity to almost 6,000 MW.

This would be enough electricity to meet the needs of about 6 million households. Together, the new and existing geothermal power plants would meet the household energy needs of San Francisco, San Diego and Los Angeles, combined. Karl Gawell, GEA's Executive Director, will review the results of this new survey at a press conference Thursday, May 10th, 12:15-1:00pm, Golden Gate Room, Hyatt San Francisco (Embarcadero Center).

"The surge in new geothermal power development continues in the US," Gawell stated. According to the Geothermal Energy Association's new report, as of May 2007 there were 75 new geothermal power projects underway in 12 states. This is an increase of 14 projects in an additional three states compared to a survey completed just last November.

"New federal and state initiatives to promote geothermal energy are paying off," commented Karl Gawell, GEA's Executive Director. "State renewable standards coupled with the federal production tax credit are creating a renaissance in US geothermal power production," he added.

The United States continues to be the world leader in online capacity of geothermal energy and the generation of electric power from geothermal energy. According to state energy data, in 2005, geothermal energy provided approximately 16 billion kilowatt hours (kWh) of electricity -- 0.37% of the electricity consumed in the U.S. As of May 10, 2007, geothermal electric power was generated in 5 U.S. states: Alaska, California, Hawaii, Nevada, and Utah, with Idaho and Wyoming soon to be added to the list.

According to Gawell, the most significant catalyst behind this new industry activity was passage of the Energy Policy Act by Congress (EPAct) in 2005. EPAct made new geothermal plants eligible for the full federal production tax credit, previously available only to wind projects. It also authorized and directed increased funding for research by the Department of Energy (DOE), and gave the Bureau of Land Management (BLM) new legal guidance and secure funding to address its backlog of geothermal leases and permits, according to GEA.

"If we can build and sustain this momentum, geothermal energy can become a major US energy source," according to Gawell.

Geothermal Projects Identified by May 10, 2007 GEA Survey:

State	Phase 1 to Phase 4	TOTAL (with unconfirmed)
AK	3/45.6 MW	4/60.6 MW
AZ	1/2-20 MW	1/2-20 MW
CA	16/921.3-969.3 MW	16/921.3-969.3 MW
HI	2/38 MW	2/38 MW
ID	2/39 MW	4/239 MW
NM	2/21 MW	2/21 MW
NV	31/945- 1172 MW	31/945- 1172 MW
OR	7/128.2-213.2 MW	7/128.2-213.2 MW
TX	1/undefined	1/undefined
UT	2/47.6 MW	4/182.6 MW
WA	1/undefined	1/undefined
WY	1/0.2 MW	1/0.2 MW
Total	69 projects 2157.9-2515.9 MW	74 projects 2,537.9 – 2,915.9 MW

The full text of the May 2007 Update on Geothermal Power Production and Development is being made available on the GEA web site at: <http://www.geo-energy.org/>.

Geothermal West Coast Financial Workshop Attracts Sell-out Crowd

The GEA's West Coast Geothermal Workshop attracted over 170 participants, and featured over 25 speakers who spanned political, for-profit, and nonprofit associations. The event attracted so many participants that the event was moved to a larger space to accommodate all interested parties. Attendees hailed from 20 states, and countries around the world including Australia, Canada, England, and Iceland. Speakers included representatives at Enel North America, Inc., Glitnir Bank, UTC Power, Union of Concerned Scientists, Western Governors' Association, U.S. Geothermal, Center for Resource Solutions (CRS), Office of Rep. Nancy Pelosi, US Department of the Interior, Ormat Technologies, Calpine Corporation, and more.

Many participants were so satisfied with the event that they expressed their interest in attending another workshop in the fall. Karl Gawell, Executive Director of GEA, agrees about the event's success.

“The West Coast Financial Workshop featured a diverse group of participants and speakers. Our engaging speakers touched upon issues of importance to the geothermal industry: climate change, federal and regional policies, green marketing, financial incentives, and more. Feedback after the event was overwhelmingly positive.”

GEA extends special thanks to Ormat Technologies, Inc. and Glitnir Bank for their gold-level sponsorships. “GEA has a longstanding relationship with Ormat Technologies, one of the top geothermal companies in the US and abroad,” Gawell said, “and we hope to continue to work closely with Glitnir Bank, an important player in the international geothermal field.” GEA also thanks the California Geothermal Energy Collaborative (CGEC), the Geothermal Education Office (GEO), and the Geothermal Resources Council (GRC) for their co-sponsorships.

The event kicked off with an optimistic presentation by Melanie Nutter, Deputy District Director for Rep. Nancy Pelosi. While Representative Pelosi regrets that she was not able to attend, she sent a letter to event participants. The letter reads, in part:

“... In tackling the challenge of global warming, the House must lead by example; therefore the Congress is acting to reduce its own carbon footprint. ...As part of this initiative, we will adopt innovative solutions, such as purchasing 100 percent renewable electric power... With bipartisan support, we also passed legislation to repeal \$14 billion in subsidies for oil companies and shift those resources to investments in clean, alternative fuels, renewable energy sources...such as geothermal energy...as well as energy efficiency. ...This summer, many different House committees will be proposing a wide variety of solutions to our global challenges. We will expand and increase investments in renewable energy initiatives, including tax incentives, that are essential to the continued rapid development of renewable energy and energy efficiency industries.”

The recent West Coast Workshop followed-up on GEA’s late November 2006 East Coast workshop. Based on the success of this year’s workshops, GEA anticipates holding regular project development and finance events for the geothermal community and is looking at possible venues for the Fall of 2007. *To see the most recent workshop’s agenda, speakers and bios, and company affiliations, please visit http://www.geo-energy.org/financeWorkshop/default_ws.asp.*

DOE Proposes Regulations for Loan Guarantee Program, Geothermal Again Not Mentioned!

The U.S. Department of Energy (DOE) recently issued a Notice of Proposed Rulemaking (NPR) for its Loan Guarantee program, which is supposed to help spur investment in projects that employ new, clean energy technologies. Under the FY’07 Continuing Resolution, Congress provided DOE with authority to issue guarantees for up to \$4 billion in loans; and in the Administration’s FY’08 budget, DOE requested \$9 billion in loan guarantee authority. DOE’s Loan Guarantee program, authorized in Title XVII of the Energy Policy Act of 2005 (EPAAct), aims to encourage early commercial use of new or significantly improved technologies in energy projects. However, DOE has again failed to explicitly name geothermal as an applicable technology, despite a diligent outreach effort by the geothermal community to communicate to DOE the necessity of geothermal inclusion. Within DOE’s FY’08 budget request to guarantee up to \$9 billion in loans, DOE has proposed to guarantee \$4 billion in loans for central power generation facilities such as nuclear facilities or carbon sequestration optimized coal power plants; \$4 billion in loans for projects that promote biofuels and clean transportation fuels; and \$1 billion in loans for projects using new technologies for electric transmission facilities or renewable power generation systems. *To view the press release with more information, please visit http://energy.senate.gov/public/index.cfm?FuseAction=PressReleases.Detail&PressRelease_id=235286&Month=5&Year=2007.*

Most Companies Would Benefit from a 'Chief Energy Officer'

New research from Hill & Knowlton finds that the majority of companies do not have an energy strategy for dealing with global warming, and creating a CNO position would help them better manage energy needs. Although 82 percent of senior technology leaders from around the globe said they "closely monitor" global warming news, only 35 percent have a concrete energy strategy to deal with it. The study found that more than three quarters of business decision makers surveyed (77 percent) believe there is a need to create a new position of Chief Energy Officer (CNO) to manage, implement and measure a company's return on investment in environmental technology, the so-called "Return on Environment."

Hill & Knowlton, the global communications consultancy, conducted the survey with polling partner Penn, Schoen & Berland Associates, by asking the viewpoints of 420 senior business decision makers involved in IT purchases from the United States, U.K., China and Canada to determine how they go about integrating economics and ethics when it comes to environmental issues. Of those polled, 77 percent of Chinese respondents said their firms have not yet defined an energy strategy. The U.S. came in second at 67 percent, followed by Canada with 62 percent and the U.K. at 51 percent. Survey respondents were similarly uncertain when it came to the question of who is in charge of defining a company's energy strategy. Sixty-five percent of those polled do not have anyone identified within their organization responsible for defining an energy strategy.

When asked how best to measure Return on Environment, more than half of the survey respondents (52 percent) identified improved corporate reputation as the most important return on investment for environmental programs. Actual carbon emission reduction was the most important metric to 38 percent of respondents globally, and was rated number one in the U.K. More traditional measurements -- including return on equity, total cost of ownership and internal rate of return -- also scored reasonably well. However, it is clear that much work still remains to be done to accurately determine Return on Environment in a way in which consumers, investors and policy-makers can universally validate. *The full results of Hill & Knowlton's clean tech survey results are available online at Hill & Knowlton's website. For more information, please visit http://www.greenbiz.com/news/news_third.cfm?NewsID=35038.*

Company News

Chena Hot Springs: Minor Damage Caused by Fire at Power Plant

On Saturday morning (May 12) at 10:00am, a fire broke out in the building housing the geothermal power plant at Chena Hot Springs Resort. The fire was quickly contained and damage to the power plant itself was minimized. No one was injured as a result of the fire. The power plant will be down for an unknown period while repairs are completed to the building. The cause of the fire is due to welding sparks while installing an overhead door.

The Chena Hot Springs Resort geothermal power plant was opened in August, 2006 as the first geothermal power plant in Alaska. It has received world wide recognition as the lowest temperature resource ever used for commercial power generation, and won the 2006 Project of the Year Award at the PowerGen Conference in Orlando, Florida.

The owners of Chena Hot Springs Resort are committed to continuing efforts to build a green, sustainable community at the resort and are planning to begin repair efforts immediately with the goal of bringing the power plant back online in the near future. This fire in no way effects any other activities at the Resort, as the backup diesel generators are now in use. *For more information, please contact Bernie Karl at Chena Hot Springs Resort at 451-8104 ext 5.*

GeoLectric Power Company: Acquires Lightning Dock Geothermal, first New Mexico Geothermal Power Plant to be in Production in 2009

Release: GeoLectric Power Company NM, LLC (GeoLectric NM) announced May 1st the acquisition of Lightning Dock Geothermal Inc (LDG) from its previous shareholder. The acquisition of LDG includes substantial leases, a compelling body of geotechnical data together with existing geothermal wells within the Animsa Valley, Hidalgo County, in southwestern New Mexico.

Once full developed, a 25 MW Project is expected to produce enough renewable electric power for over 15,000 average households annually and also support local thermal requirements. The development phase has commenced and its anticipated that the LDG Project will be completed and in production by late 2009.

This facility will be New Mexico's first commercially viable, on-line, geothermal-electric project. The LDG project, when completed, can provide an integral part of a utility's renewable energy portfolio requirements and help satisfy New Mexico of Colorado's recent mandate that respective utilities generate 20 percent of their power from renewable sources by 2020 – double existing requirements. LDG and GeoLectric NM are privately held companies. Contacts Jack Wood, 530-260-0828, Edward C. Fisch 415-515-9226.

Glitnir Bank: Investing in the "New Frontier"; Nordic Financial Group Glitnir Puts Its Stakes in U.S. Geothermal Energy Market

SAN FRANCISCO, CA -- (MARKET WIRE) -- 05/10/07 -- The leading Nordic financial specialty group, Glitnir Bank, joined leading geologists, government officials, investors and other thought leaders in geothermal energy in San Francisco, California, U.S. today at the first annual West Coast Geothermal Energy Development and Finance Workshop, sponsored by Glitnir Bank and Ormat Technologies. The Nordic bank has taken a keen interest in United States projects and is poised to finance geothermal energy development throughout the western U.S.

Magnús Bjarnason, Executive Vice President of Glitnir, spoke about the great potential of investments in the United States and what Glitnir brings to the table. "The U.S. market is extremely attractive to us. The amount of megawatts slated for delivery from geothermal energy is trending upward; 50 percent higher than just six months ago. To U.S. officials and project consortiums seeking investment, Glitnir has the right combination: a proven track record and size -- over \$31 billion dollars in assets. Our experience and capital mean that we are poised to be the investor and trusted advisor of choice in the 'new frontier' of geothermal energy in the United States."

Glitnir, a major commercial bank based in Iceland and Norway with operations in Europe, Asia and America, has committed itself to developing geothermal energy resources and is proud to support this one-day workshop that brings together geothermal companies, developers, financiers and consultants from the U.S. and around the world. Geothermal energy is one of three niche segments in which the bank operates globally. The other two niche segments are offshore service/shipping and seafood/food, where Glitnir has specialist teams working on projects all over the globe.

Geothermal energy (see facts below), which uses the earth's heat to generate energy, produces almost no greenhouse gases and is one of the most sustainable energy sources available.

In Iceland, geothermal energy supplies about 18 percent of the country's electricity, 90 percent of heating and 90 percent the country's hot water supply, and geothermal power plants are turning substantial profit. Glitnir is utilizing Iceland's experience and expertise to efficiently develop geothermal energy production in other countries, including the United States. The U.S. market for geothermal energy is currently valued between \$1.3 billion and \$1.7 billion a year.

"We are in talks with a California energy company to build a major geothermal power plant in the state with 50 MW capacity. New plants can produce energy at costs comparable to conventional fossil-fuel burning plants, and in the long run are much more economical," said Bjarnason. Glitnir plans to expand its role in developing America's geothermal energy sector by underwriting research and development as well as power-plant construction and geothermal exploration.

Already, geothermal energy is paying dividends for the American economy; for every dollar invested on geothermal energy, the resulting growth of output to the U.S. economy is \$2.50. States with significant geothermal resources include: California, Nevada, Utah, Arizona, New Mexico, Hawaii, Alaska, Oregon, Washington and Idaho.

The workshop included representatives from the Union of Concerned Scientists, U.S. House of Representatives Speaker Nancy Pelosi's office and the U.S. Department of the Interior, among others.

Karl Gawell, conference organizer and Executive Director of the Geothermal Energy Association in the U.S., praised the company's commitment saying: "The fact that sizable financial institutions like Glitnir are here today adds tremendously to growth opportunities for geothermal energy in the United States. Glitnir knows green energy and green commerce, experience that will greatly benefit U.S. geothermal project development." *To access this announcement and more information from the workshop, visit www.glitnirbank.com/energy To view the press release, please visit <http://hugin.info/133924/R/1125590/208618.pdf>.*

Nevada Geothermal Power Inc.: Appoints Manager-Geothermal Project Development

VANCOUVER, BRITISH COLUMBIA -- May 10, 2007 -- Nevada Geothermal Power Inc. ("NGP") (TSX VENTURE: NGP)(OTCBB: NGLPF) today announced the appointment of Max Walenciak, P.E., Manager - Geothermal Project Development, based in NGP's Reno office.

Mr. Walenciak will be responsible for engineering, equipment procurement and contractor selection for the Company's planned 'Faulkner 1' geothermal power plant, well field and transmission line at Blue Mountain, Nevada. Mr. Walenciak will direct critical path scheduling and manage the overall construction effort.

Mr. Walenciak is a registered professional engineer with over 30 years of diverse project management experience including both gas-fired and geothermal power plants. His experience includes project planning, design development, permitting support, negotiation of key project development and operation agreements and operations of power plants and associated facilities. He has an in-depth understanding of the design, procurement, and construction process from the owner/developer's perspective.

Over the past two years, Frank Misseldine has been responsible for Blue Mountain project development including project permitting. Mr. Misseldine will continue to be responsible for obtaining all the necessary permits and will provide project engineering and other support on a consulting basis.

Brian Fairbank, CEO of NGP, stated: "I am excited to have professionals like Max and Frank being part of the NGP development team. Their experience and knowledge will be instrumental for the expeditious final development and the successful construction of the Faulkner I power plant."

Project Infrastructure Update

- NGP has also engaged Global Power Solutions (GPS) of Golden, Colorado to perform additional engineering economics, power system optimization and performance improvement analysis. Since 1980, GPS has been involved in all phases of geothermal power plant development worldwide.

- NGP has a Power Purchase Agreement (PPA) with Nevada Power Company as well as a water license for cooling water for the plant from the State of Nevada Department of Conservation & Natural Resources,

Division of Water Resources in hand. The availability of water for cooling significantly improves the efficiency of the power plant in summer allowing for a level power output and increased revenues.

- Interconnection, system impact and facilities studies have been successfully completed and NGP's selected interconnection site has been approved by Sierra Pacific Power Company.

- Extensive environmental work has been conducted since mid-2006 and further studies are underway to complete the Environmental Assessment in support of NGP's 31.5MW (net) 'Faulkner 1' Development Plan and associated transmission line. *To view the press release, please visit http://www.nevadageothermal.com/s/News.asp?ReportID=185549&_Type=News&_Title=Appoints-Manager-Geothermal-Project-Development.*

Ormat Technologies: Signs New Power Purchase Agreement with Basin Electric Power to be Produced by Four ORMAT Recovered Energy Generation Facilities In South Dakota And Minnesota

RENO, Nevada, May 14 /PRNewswire-FirstCall/ -- Ormat Technologies, Inc. (NYSE: ORA), today announced that one of its wholly-owned subsidiaries has executed, pursuant to an existing option agreement that was previously announced on January 16, 2007, four (4) additional 25-year Power Purchase Agreements (PPA) with Basin Electric Power Cooperative (BEPC) of Bismarck, North Dakota for electricity to be produced by four new ORMAT(R) Recovered Energy Generation (REG) facilities. Each facility will have a net capacity of 5.5 MW and will convert the recovered waste heat from the exhaust of existing gas turbines at compressor sites located on the Northern Border natural gas pipeline into electricity. Two plants are expected to be commissioned in 2008 or early 2009, and the other two -- in late 2009. Ormat has secured the rights to the waste heat for all four new facilities.

The ORMAT(R) REG facilities consist of ORMAT(R) ENERGY CONVERTERS (OEC) based on Organic Rankine Cycle technology, which converts recovered heat to electric power without the need for any additional fuel or water. The OEC units are environmentally benign, as they have no emissions of CO₂ or NO_x.

Lucien Y. Bronicki, Chairman of the Board and Chief Technology Officer of Ormat Technologies, said, "We are very pleased with the confidence Basin Electric and Northern Border have both expressed in Ormat Technologies and REG technology by expanding on our existing projects and working relationship. These four new sites will double the electrical capacity and the number of REG projects that Ormat Technologies currently operates on the Northern Border Pipeline, and provide power to BEPC."

"We believe that each new order provides further validation of the importance of recovered energy, in general. The Ormat REG technology responds to two objectives high on the energy policy agenda: energy efficiency and emission reduction. We are very pleased with our progress in this area and remain confident that recovered energy generation, especially since the addition of the adaptation of REG units to LNG receiving terminals, will continue to be a growth engine for Ormat."

Ron Rebenitsch, PE (Spell out PE), BEPC Manager of Member Marketing at Basin Electric Power Cooperative said "We are very pleased to add additional projects to those we've already contracted with Ormat, as their technology is a natural fit for compressor station heat recovery. We have a solid partnership with Ormat and we hope to continue to utilize their technology on future projects. In addition, Northern Border's leadership role in enabling these innovative projects to proceed was critical to a major advance in the development of compressor station heat recovery, which was relatively unknown in the industry until recently." *For more information, please visit <http://www.ormat.com/relation.php?did=84>.*

US Geothermal Inc.: Announces \$15 Million Underwritten Private Placement Financing

TORONTO, ONTARIO--(CCNMatthews - May 14, 2007) - US Geothermal Inc. (TSX VENTURE:GTH)(OTCBB:UGTH) (the "Company") announced today that it has entered into an agreement with a syndicate of Canadian investment dealers pursuant to which the Underwriters have agreed to purchase, 6,818,182 Common Shares of the Company on an underwritten private placement basis at a price of C\$2.20 per share to raise gross proceeds of \$15 million. The net proceeds of the offering will be used by the Company for general working capital purposes.

The Underwriters will have the option, exercisable prior to the closing of the offering, to purchase up to an additional 2,272,718 shares at the issue price under the offering. If the option is exercised in full, the gross proceeds of the offering will be approximately \$20 million.

The offering is scheduled to close on or about June 5, 2007 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The Company has agreed to file a resale registration statement with the Securities and Exchange Commission no later than July 30, 2007 and use commercially reasonable efforts to cause it to become effective and remain effective for two years. In the event the registration statement is not effective within 5 months following closing, the purchasers are entitled to receive as liquidated damages 0.1 Common Shares for each Common Share purchased. *For more information, please visit www.usgeothermal.com.*

Western Geopower: Signs Power Purchase Agreement With PG&E

VANCOUVER, British Columbia, Canada, May 10, 2007, Western GeoPower Corp. announced today, the signing of a Power Purchase Agreement (PPA) between its wholly-owned subsidiary, Western GeoPower, Inc. and Pacific Gas & Electric Company of San Francisco, California (PG&E) for the supply of approximately 212,000 Megawatt-hours per year of clean, renewable, baseload electricity from Western GeoPower's 25.5 Megawatt (net) geothermal power plant scheduled to come on line in 2010 at The Geysers Geothermal Field in Northern California.

Subject to approval by the California Public Utilities Commission, power deliveries from the plant – to be named Western GeoPower Unit 1 - are scheduled to commence in 2010. The contract allows for an increase in net capacity to a maximum of 31.5 Megawatts, which could accommodate the steam potential from a recently-acquired leasehold extension.

“The execution of this PPA reflects the positive project assessment presented in the feasibility report completed in October 2006 by independent consultants GeothermEx of Richmond, California,” said Kenneth MacLeod, President and Chief Executive Officer of Western GeoPower.

“With this agreement we’re taking a major step forward in meeting our renewable energy goals,” said Fong Wan, Vice President of Energy Procurement of Pacific Gas & Electric Company. “This project is yet another example of our company’s commitment to the environment by delivering reliable, climate-friendly energy to our customers.”

PG&E has a long history of developing, generating, and purchasing renewable power. The utility currently supplies 13 percent of its energy from qualifying renewable sources under California's Renewable Portfolio Standard (RPS)—one of the highest volumes of any utility in the United States. Renewables sources in PG&E's portfolio include solar, wind, biomass, geothermal, and small hydroelectric. In addition, more than 50 percent of the electricity that PG&E delivers to its customers comes from generating resources that emit no or low carbon dioxide, the primary contributor to global warming.

“The timing of our project could not be better as it responds directly to California’s legislated Renewable Portfolio Standard Program (RPS) requiring State utilities, including PG&E, to purchase at least 20% of their electricity from renewable energy sources by the year 2010,” said MacLeod .

California’s RPS Program requires each utility to increase its procurement of eligible renewable generating resources by 1% of load per year to achieve a 20% renewables goal by 2010. The contract with Western GeoPower represents approximately 0.3% of load. The RPS Program was passed by the Legislature and is managed by California’s Public Utilities Commission and Energy Commission.

The Geysers Geothermal Field, located 75 miles north of San Francisco, California, is the largest producer of geothermal electricity in the world. Commercial geothermal power has been generated continuously at The Geysers Field since 1960, the present generation level being about 900 megawatts of clean, baseload electricity.

Western GeoPower’s Unit 1 leasehold is situated in the southwestern region of The Geysers Field in Sonoma County. A commercial power plant of 62 megawatt (gross) capacity, known as PG&E Unit 15, operated at the leasehold during 1979-1989. *For more information, please visit <http://www.geopower.ca/news%202007/10may2007.htm>.*

Climate Change News

New Report: Implications of Carbon Regulation for Green Power Markets

While the implementation of policies to control or reduce carbon emissions is likely to provide market benefit to renewable energy sources by increasing the cost of production from carbon-emitting energy sources, the impact on voluntary renewable energy purchase (“green power”) markets is not as clear. Because voluntary purchases are often premised on the ability to make environmental claims, the green power market could be negatively impacted if carbon policies are not properly structured. In this report, the authors review carbon regulation programs under development in the Northeast and California, as well as the experience in the European Union, where carbon is already regulated, and discuss the potential implications of these programs for the types of environmental claims currently made by commercial and institutional green power purchasers. The authors also explore the potential interaction between voluntary renewable energy purchase markets and voluntary carbon markets, such as the Chicago Climate Exchange. The report ends with policy options for regulators and other decision makers to consider in designing carbon policies that will enable carbon markets and voluntary renewable energy markets to work together. *To view the report, please visit <http://www.eere.energy.gov/greenpower/resources/pdfs/41076.pdf>.*

Washington’s Governor Sets Climate Change Goals

Washington’s Governor Chris Gregoire recently signed SB 6001 into law. The new state law sets a goal of reducing greenhouse gases by 50 percent below 1990 levels over the course of the next four decades. The law essentially forbids utilities from building or entering into contracts with plants that don’t meet greenhouse gas standards. The governor, in signing SB 6001 into law, said “we are saying that, here, in this Washington, no more delay, no more doubt, no more excuses. Today, together, we take action.” *For more information, please visit <http://www.thenewstribune.com/441/story/54338.html>.*

Climate Change Threatens California Water Supply

California could lose 30 percent to 70 percent of the snowpack to the ills of greenhouse gases and global warming, Steven Chu, director of the Lawrence Berkeley National Laboratory and the 1997 winner of the Nobel Prize in Physics, told Reuters. A "bad scenario" of atmospheric carbon could mean the loss of 70 percent to 93 percent, Chu said in an interview, citing published climate models. California depends on the snowpack to generate hydroelectricity, help irrigate the biggest agricultural economy in the United States, fill reservoirs, and support wildlife and recreation on the state's rivers. Climate change may lead to more

severe drought and higher flood peaks that could mean the loss of one-fourth of the snowpack by 2050, according to California's Department of Water Resources. Water officials are also worried by dry conditions in the Colorado River Basin. The river is a big source of water for Southern California but has had below-average precipitation for seven of the past eight years. Chu and the Lawrence Berkeley Lab at the University of California are researching a range of new energy programs to counter the effects of global warming and climate change. *For more information, please visit <http://www.enn.com/today.html?id=12739&ref=rss>.*

31 States Target Global Warming

On May 8, 31 states representing more than 70 percent of the United States population announced they would measure and jointly track greenhouse gas emissions by major industries in their formation of the Climate Registry. "You have to be able to count carbon pollution in order to cut carbon pollution," said Frances Beinecke, president of the Natural Resources Defense Council. "The registry gives business and policymakers an essential accounting tool for tracking the success of the many emerging global warming emission reduction initiatives that are blossoming across the country." The new registry will be based in Washington, D.C., and will have regional offices. It will begin tracking data in January and will be funded by industry fees, foundation donations and public money. *Reported by EESI. For more information, please visit <http://www.latimes.com/news/science/environment/la-na-greenhouse9may09,1,6901256.story?ctrack=2&cset=true>.*

Japan Combats Global Warming

Japan pledged \$100 million in grants to the Asian Development Bank (ADB) to combat global warming and promote greener investment in the region and called for a stronger international agreement to cut greenhouse gas emissions. The money is part of a new initiative by the government in Tokyo to support sustainable development in response to increasing concern that Asia's breakneck economic growth is destroying the environment. It comes just days after a breakthrough agreement in Thailand set the world's first roadmap for fighting climate change. Addressing environmental problems is a priority at the ADB, which was founded four decades ago to fight poverty through economic growth. The ADB is working to counter the mentality that poor nations that want progress must sacrifice the environment - and criticism that the bank funds rampant development.

Japan, which has the biggest voting power in the ADB along with the United States, will channel up to \$100 million into two new funds - the Asian Clean Energy Fund and the Investment Climate Facilitation Fund. Japan will also provide up to \$2 billion in loans to the Asian Development Bank over the next five years to promote general investment in the region. The \$100 million in grants is intended to promote renewable energy resources and attract greener investment. *For more information, please visit <http://media.www.dailyvidette.com/media/storage/paper420/news/2007/05/07/News/Japan.Combats.Global.Warming-2895805.shtml>.*

Boxer Statement on Newest Members of US Climate Action Partnership

U.S. Senator Barbara Boxer (D-Calif.), Chairman of the Senate Committee on Environment and Public Works, recently made the following remarks regarding the addition of 14 new members to the US Climate Action Partnership (US-CAP). US-CAP is a group of businesses and leading environmental organizations calling for strong national legislation to require significant reductions of global warming pollution:

"The addition of so many of the world's leading companies to the US Climate Action Partnership is a powerful sign of the growing momentum for strong, mandatory action to control global warming pollution. The US-CAP's recommendations closely mirror the targets in the Sanders-Boxer global warming bill and the findings of the Intergovernmental Panel on Climate Change, calling for a 60 to 80 percent cut in global warming pollution by 2050 to stabilize the planet's climate. The Senate is taking notice, and we will

respond to this challenge. We will have a second hearing soon so Senators can hear from US-CAP members who have not yet appeared before the committee.”

With the new additions, USCAP has doubled its membership to include new members American International Group (AIG), Alcan, Boston Scientific, ConocoPhillips, Deere & Company, The Dow Chemical Company, General Motors Corp., Johnson & Johnson, Marsh, PepsiCo, Shell and Siemens, along with The Nature Conservancy and the National Wildlife Federation. The founding members of USCAP include Alcoa, BP America, Caterpillar, Duke Energy, DuPont, FPL Group, Inc., General Electric, PG&E, and PNM Resources, along with four leading non-governmental organizations – Environmental Defense, Natural Resources Defense Council, Pew Center on Global Climate Change and World Resources Institute.

To view the press release, please visit

http://epw.senate.gov/public/index.cfm?FuseAction=Majority.PressReleases&ContentRecord_id=6d956f86-802a-23ad-474f-0664500ce8ff&Designation=Majority

Governments Meet on Climate: No Excuse for Inaction

Governments are meeting this week to seek ways to fight global warming, with the U.N.'s top climate official warning there is "no excuse" for inaction after bleak new forecasts. The two-week meeting of officials from more than 100 nations is the first round of climate talks since three U.N. reports this year squarely blamed mankind for warming that could cause droughts and floods, spread disease and raise world sea levels. The third report by the U.N. climate panel, on Friday, said combating global warming would mean at worst a 3 percent cut in world gross domestic product in 2030. Less stringent measures could even slightly boost world growth. The Bonn May 7-18 meeting will look at how to widen the U.N.'s Kyoto Protocol, which binds 35 nations to cut emissions in a first phase until 2012, to include outsiders like the United States, China and India. And the talks will prepare for annual negotiations among environment ministers in Bali, Indonesia, in December. Debate will cover issues such as helping developing nations to protect forests and promoting transfers of clean technology.

Despite public concern about climate change, some delegates say it is uncertain whether ministers will be ready to launch formal talks to work out a global pact to replace Kyoto in Bali. The United States and the European Union agreed at a summit last week that global warming was an "urgent" priority but differed sharply about how to fix it. The EU plans to cut emissions by at least 20 percent by 2020 and by 30 percent if other industrialized nations go along. President George W. Bush opposes Kyoto-style caps on emissions, reckoning they will cost U.S. jobs and that Kyoto is wrong to omit developing nations until 2012. "There is no silver bullet," said Harlan Watson, the chief U.S. climate negotiator. He said a broad policy mix was needed, ranging from burying carbon dioxide emitted by power plants, investments in hydrogen or nuclear power. The European Union says participation by the United States, the world's biggest economy and top emitter of carbon dioxide ahead of China, Russia and India, is vital to get developing nations to agree to do more. U.N. Secretary-General Ban Ki-moon appointed three envoys last week to come up with proposals for Bali and perhaps for a high-level conference in September. *To view the press release, please visit* <http://www.enn.com/today.html?id=12715>.

State News

California: President of LA Department of Water and Power Board Praises Geothermal Energy

At a recent meeting hosted by the Los Angeles Business Council, H. David Nahai, president of the Los Angeles Department of Water and Power Board of Commissioners, spoke about plans for bringing new clean power to his state. Most recently, as the DWP began exploring a plan to build a transmission line called the Green Path, along which it could transport wind-generated watts from the desert and geothermal energy from the Salton Sea. "For me, I have to come down on the side of the greater good," Nahai said. "That's got to prevail. And, in the case of the Green Path, the greater good is that we have 2,000 megawatts

of world-class geothermal power in the Imperial Valley. It would be a dereliction not to access that.” *To view the article, please visit <http://www.laweekly.com/la-people-2007/h-david-nahai/16300/>.*

Nevada: Infinifuel Biodiesel Plant in Wabuska Uses Geothermal Energy and Crops to Create Alternative Energy

Claude Sapp, principal for Infinifuel Biodiesel, is working to turn the oldest geothermal plant in Nevada into a biodiesel processing facility, where camelina oil seed and algae is becoming diesel fuel. Sapp said any plant that produces high oil yields can someday power a vehicle. He expects to have the first crop available in July, when a crop of camelina oil seed will be harvested and sent to a Lovelock plant to be crushed. Eventually, he hopes to have the plant at 15 Julian Lane in Wabuska ready to grow its own algae, which he said can be harvested monthly. Sapp said government researchers were initially skeptical about algae growing in Nevada's desert climate because of the cool nights, but with the geothermal, Infinifuel can maintain a constant temperature. Sapp said he has distributed oil seed to farmers from Eureka to Tonopah and hopes to have enough to crush by summer. The plant, which Sapp hopes puts out its first batch of biodiesel in July, is almost entirely self-contained, said Sapp, and fits in nicely with the ranching and farming environment around Wabuska and Yerington. The geothermal facility Sapp is using creates enough to power the biodiesel plant and even sell some electricity. Sapp said he has expansion facilities planned in Hazen and Valmy, near Winnemucca and expects to grow thousands of acres of algae and oil seed. He also doesn't plan to limit himself to Nevada, having picked up additional investors and land in North Carolina as well. *To view the article, please visit <http://www.nevadaappeal.com/article/20070513/BUSINESS/105130100>.*

International News

Denmark: Geothermal Viable Option

Representatives from the power company Dong Energy are currently engaging in an active campaign to convince local councils that geothermal energy has a warm future in Denmark. “I think geothermal energy can come to account for 30 percent of our heating needs outside the capital,” Jesper Magtengaard, a Dong engineer, told Nyhedsavisen newspaper. Nearly 1.6 million Danish homes are connected to a district heating network. Currently, there are two geothermal plants in Denmark, but another 35 sites nationwide have been identified as potential geothermal deposits. One of the plants, a test facility in Copenhagen, is already capable of covering the heating needs for one percent of the city's homes. Given the capital's population density and the availability of geothermal reserves under the city, Magtengaard calculates that as much as 20 percent of Copenhagen's heating needs could eventually come from hot water pumped up from the underground. He added that despite the initial DKK 2.4 billion (EUR 320 million) investment required to build a geothermal plant, he found that many local councils are interested in listening to his pitch. About 10 of them are actively discussing plans to install such a facility.

To view the article, please visit

http://denmark.dk/portal/page?_pageid=374,610590&_dad=portal&_schema=PORTAL&ic_itemid=943475.

New Zealand: Geothermal Potential Overlooked

New Zealand electricity usage is growing 2% a year, and some say finding that power without damaging the environment is getting harder each year. In response, many companies are pushing wind power, but state-owned Mighty River Power is expanding another renewable energy source - geothermal - and its chief executive, Doug Heffernan, questions the value of wind farms. He says wind is a solution the Europeans are using, but New Zealanders should wake up to their own geothermal resources, which are constant, unlike wind. Mr Heffernan says geothermal power use could double in New Zealand, and some sources say it could eventually double again. *To view the article, please visit*

http://www.radionz.co.nz/news/latest/200705131407/support_builds_for_geothermal_power.

Philippines: Geothermal Provides Electricity on Election Day

To ensure that there were no power outages on May 13, Election Day, and the rest of that week, the Philippine Department of Energy (DOE) issued a circular ordering all power utilities to provide enough electricity throughout the country. Geothermal was among the power sources used to meet the electricity demands. Department Circular 2007-05-0004 mandates state-owned producer National Power Corp., power grid operator National Transmission Corp., geothermal power producer PNOG Energy Development Corp., and all other distribution utilities to ensure that there will be no power interruptions on Monday. Most of the electricity came from coal-fired plants, followed by natural-gas, hydro and geothermal plants, Napocor data showed. *To view the article, please visit*
<http://www.pia.gov.ph/default.asp?m=12&fi=p070513.htm&no=04&r=&y=&mo=>.
http://www.manilastandardtoday.com/?page=regions1_may9_2007.

Philippines: Geothermal Provides Sole Power Source during Regional Outages

The Philippine National Transmission Corp. is rushing work on a bypass power line to restore full power to homes and business establishments in the Bicol region, a company official said recently. Guillermo Redoblado, the power firm's vice president for operation and maintenance, said the company has had to ration electric power to the region because six towers along the Naga-Tayabas line collapsed and disconnected Bicol from the Luzon power grid. Redoblado said the cutoff from the Luzon grid affected several provinces, which now have to rely only on the Tiwi Geothermal Power Plant in Tiwi, Albay, and the BacMan Geothermal Power Plant in Sorsogon. But Redoblado said the combined 90-megawatt capacity of the two power plants is not enough to meet the region's power demand of 140 mw and the firm has to cut off the power for two hours three times a day for almost a week now to manage the imbalance between supply and demand. *To view the article, please visit*
http://www.manilastandardtoday.com/?page=regions1_may9_2007.

UK: Iceland's Hot Rocks May be Power Source for UK

The hot volcanic vents of Iceland may be harnessed to bring electrical power to mainland Europe and Britain if a plan to pipe geothermal energy under the North Sea comes to fruition. The Icelandic government is proposing to drill three miles through the Earth's crust into the hot basalt below to tap into temperatures of up to 600C. The Icelandic National Energy Authority signed a deal last month with Energie Baden-Württemberg, the German energy company, that could lead to the resulting electricity being transmitted to Europe along a 1,200-mile seafloor cable. It would be capable of carrying energy to Britain's national grid before reaching Germany. The Icelandic government believes the growing market for clean energy and the availability of new technology will justify the expense of drilling deeper than ever before — and provide a return on the multi-billion-pound investment required. Thorkell Helgason, director of the energy authority, said engineers from Germany had visited Iceland last autumn. They have now signed a memorandum of understanding to begin exploratory drilling through Iceland's thin crust. The "hot rocks" international power system will take at least a decade to switch on. By drilling more than twice as deep into the earth as current practice, each borehole can provide up to 10 times more energy, engineers estimate. *To view the article, please visit* <http://www.timesonline.co.uk/tol/news/uk/article1782183.ece>.

Notices

TDA Seeking Support Contractor for Power Services in Chile (Due May 17th)

See USTDA announcement:

<http://www.fbo.gov/spg/TDA/TDACO/TDACO/RFQ%2DCO2007510003/listing.html>

DUE DATE is May 17th 2007

Nominations Sought for Individual “Shaping the Future of the Utility Landscape” (Due May 31)

The Knowledge2007 Utility CIO of the Year award program will recognize a CIO who has demonstrated exceptionally innovative leadership through effective use of technology in support of the strategic initiatives of his/her organization. Nominate a deserving leader who is shaping the future of the utility landscape. Submit your abstract TODAY and help shape the program. Award nominations must be submitted no later than May 31, 2007. Winners will be announced November 14, 2007 at Knowledge2007 in Austin, Texas.

Nominations are being accepted in two award categories

- Large Utilities (those with more than one million customers)
- Small Utilities (those with less than one million customers)

The individual or organization making the nomination may be a peer, superior or subordinate of the nominee and does not have to be a member of the information technology department.

For more information, please visit www.knowledge2007.com.

Energy Institute Accepted Entries for Organizations that Set New Standards of Excellence and Innovation (Deadline June 29)

For the last seven years, the Energy Institute has recognized individuals and organizations in the global energy industry for setting new standards of excellence and innovation. The 8 categories cover a broad range of areas which enables companies and projects of all sizes, across the wide energy spectrum to compete against each other.

The eight categories are:

- Communication sponsored by AMEC
- Community Initiative
- Environment sponsored by Total
- Innovation sponsored by ExxonMobil
- International Platinum sponsored by TNK-BP
- Outstanding Individual Achievement Award sponsored by Norman Broadbent
- Safety sponsored by Shell
- Technology sponsored by BG Group

Full details of all the criteria as well as an entry form are available at www.eiawards.com.

DOE Offices Release Best Practices for Distributed Energy Interconnection Procedures for State Consideration

The U.S. Department of Energy’s Office of Energy Efficiency and Renewable Energy (EERE) and Office of Electricity Delivery and Energy Reliability (OE) have jointly developed voluntary “best practices” for use by States in implementing interconnection requirements that allow for simple connection of distributed energy technologies to the electric grid. Recognizing that Section 1254 of the Energy Policy Act of 2005 requires each State to consider interconnection procedures and complete its determination by August 8, 2007, EERE and OE offer these “best practices” to assist States in those determinations. *For more information, please visit http://www1.eere.energy.gov/news/progress_alerts/progress_alert.asp?aid=221.*

Requests for Offers/Proposals (RFPs)

Request for Information on Geothermal Co-Production

The DOE Golden Field Office has posted a new Request for Information entitled, "Demonstration of Electric Power Generation Using Geothermal Energy Co-Produced with Oil and/or Gas Wells." Please note that this is a Request for Information (RFI) and not a Funding Opportunity Announcement. DOE is simply seeking information from the geothermal industry and academia regarding the technical feasibility and economic viability of electric power generation using geothermal energy co-produced with oil and/or gas wells and is not accepting applications for financial assistance on this topic at this time. See <https://e-center.doe.gov/iips/faopor.nsf/UNID/50D3734745055A73852572CA006665B1?OpenDocument> for details. Questions regarding the content of this RFI should be submitted through the "Submit question" feature of the DOE Interactive Procurement System (IIPS) at <http://e-center.doe.gov>.

U.S. & China Clean Water and Clean Energy (RFP Opens May 15)

The U.S. Agency for International Development (USAID) announces its intent to request applications for US - China Clean Water and Clean Energy University Partnerships. The purpose of this initiative is to provide technical assistance to China to improve access to water and sanitation services and to increase private sector investment in clean energy. USAID intends to issue one or more awards to U.S. universities in partnership with a Chinese university. The RFP is scheduled to open on or about 5/15/07. For more info, contact Maria Arenas at marenas@usaid.gov or go to: <http://www.grants.gov/search/search.do?mode=VIEW&oppId=13554>.

Energy Innovations RFP (Due May 31)

The California Energy Commission requests proposals for the Energy Innovations Small Grant (EISG) Program. EISG provides funding to small businesses, small non-profits, individuals and academic institutions for establishing the feasibility of new energy concepts. Projects must develop innovative and original energy concepts that address a clear market need, provide benefit for CA electricity ratepayers and target one or more areas of interest: Industrial/agriculture/water end-use efficiency; building end-use efficiency; environmentally preferred advanced generation; renewable generation; energy-related environmental research; energy systems integration. Grants for hardware projects requiring physical testing NTE \$95K, modeling projects NTE \$50K. Responses due 5/31/07. For more info, contact eisgp@energy.state.ca.us or go to: <http://www.energy.ca.gov/contracts/smallgrant/index.html>.

Update on PG&E Renewable RFO (Submission of Bids Due May 18)

The CPUC is expected to vote on the proposed decision on February 15, 2007. PG&E will file an updated Solicitation Protocol on March 2, 2007. Pending this decision, the tentative schedule for the RFO is as follows:

2007 Renewables RFO Schedule (tentative)

Event	Date
PG&E Issues RFO	March 12
Notice of Intent to Bid Due	March 19
Bidders Conference	Week of March 19th
Deadline for Submission of Bids	May 18
PG&E selects Shortlist	June 29
Execution of final Agreements	Q3-Q4 2007

The key differences between the 2007 RPS Solicitation and the 2006 Solicitation are as follows:

- Updated time of delivery (TOD) factors will be applied.
- The power purchase agreements (PPAs) will include an expanded Dispatch Down Period to ensure inclusion of all situations where curtailment is necessary due to, including but not limited to: California Independent System Operator (CAISO) orders, CAISO System Emergencies, anticipated System Emergencies, CAISO-defined over-generation, forecasts of over-generation, and orders by Participating Transmission Owners.
- Collateral requirements will be reduced during project development.
- Participants whose projects have delivery points that are outside of the CAISO-controlled grid are requested to provide two separate prices: one for delivery onto the CAISO-controlled grid and one for delivery outside the CAISO-controlled grid.
- Terms will be conformed to changes in the RPS statute pursuant to Senate Bill (SB) 107, which became effective on January 1, 2007.
- The two forms of As-Available PPA (one with EIRP and one without) will be combined into one.
- Redundancy in evaluation protocols will be eliminated.

For continued updated information regarding PG&E's 2007 Renewables RFO please save the following link:

http://www.pge.com/suppliers_purchasing/wholesale_electric_supplier_solicitation/renewables2007.html.

SMUD Renewables RFO (Due June 11)

The Sacramento Municipal Utility District (SMUD) announces its Request for Offers (RFO) for renewable energy power purchase agreements (PPA) and project ownership options. SMUD will consider RFOs for the following renewables: Wind, geothermal, small hydroelectric, landfill gas, biomass and biodiesel, photovoltaic, solar thermal (with and without natural gas assist), biomass gasification, digester gas, fuel cells using qualifying renewable fuels, qualifying municipal solid waste conversion, ocean wave, ocean thermal, tidal current, and innovative storage coupled with qualifying intermittent renewables. . *For more info, contact Marco Lemes at mlemes@smud.org or go to: <http://www.bids.smud.org/sDsp/sDsp004.asp>.*

Applications for CREBs Sought

IRS Notice 2007-26 solicits applications for the allocation of the available clean renewable energy bond national limitation under Section 54 of the Internal Revenue Code and provides other guidance with respect to the issuance and post-issuance compliance of clean renewable energy bonds. This notice will be published in Internal Revenue Bulletin 2007-14, dated April 2, 2007. *For more information, please visit <http://www.irs.gov/newsroom/article/0,,id=167605,00.html?portlet=2>.*

REEEP Offers 3 Million Euro for Clean Energy Projects in Developing Countries

The Renewable Energy and Energy Efficiency Partnership (REEEP) has launched a call for project proposals to support the development of markets for renewable energy and energy efficiency. The project call is REEEP's largest in its four year history with more than 3 million Euros available for projects in least developed countries and emerging market economies. The project received funding from a consortium comprised of Ireland, Italy, New Zealand, Norway and the United Kingdom. Norway, the new major donor of REEEP, and the United Kingdom will be pooling funds allowing for larger investments into projects. Ireland and Italy will continue their focus on Africa and New Zealand will bring small island states in the Pacific into focus. The REEEP call is an open tender seeking projects from priority countries -- China, India and Brazil and from across the developing world. Based on the experience gained over the last two years with a bottom-up approach to selecting projects, REEEP will be piloting a combination of bottom-up and top-down commissioned strategic projects. *For more information, please visit http://www.greenbiz.com/news/news_third.cfm?NewsID=34695.*

Upcoming Events

Resources for the Future Seminar - Perspectives on International Climate Change Policy, May 15, Washington DC

The event will take place at the Resources for the Future 1st Floor Conference Center, 1616 P Street, NW, from 4:30 - 6 p.m. Rajendra K. Pachauri became chair of the Intergovernmental Panel on Climate Change (IPCC) in 2002, and has overseen the development of numerous pathbreaking IPCC reports on global climate policy -- the most recent of which have been issued in 2007. Since 1981, he has led TERI (The Energy and Resources Institute), a world-renowned independent research organization headquartered in New Delhi.

Pachauri has long been recognized for his expertise in the fields of energy and sustainable management of natural resources. He has been a visiting faculty or fellow at a number of academic and government institutions, including West Virginia University, the East-West Center, the School of Forestry and Environmental Studies at Yale University, and the World Bank, and has been advisor to the administrator of the United Nations Development Programme. He also serves on a host of committees and advisory bodies to the Indian Prime Minister.

In January 2001, Pachauri was awarded the Padma Bhushan honor by the President of India to acknowledge his immense contributions to environmental development and in 2006 he was decorated as officer of the legion of honor by the president of France. He received his master's in industrial engineering and his Ph.D. in industrial engineering and in economics from North Carolina State University. *Please RSVP for this event to Margaret Black at black@rff.org.*

Geothermal Energy Utilization Associated with Oil and Gas Development, June 12 – 13, Dallas, Texas

This international conference specializes in the enhancement of existing oil & gas wells for electrical production. Geothermal energy can be extracted from the well fluids using newly designed compact turbines with binary fluids. These systems are now sized to fit single wells or multiple wells with an approximate fluid temperature differential of 120°F+ between produced and cooling temperatures. Thus, in the Gulf Coast temperatures of 225°F or higher are eligible. This electrical production (geothermal energy) is renewable and considered a baseload source since it is capable of producing 24 hours a day. This capability gives new life to low yield producers with high water volume and a reason to keep them pumping. Undesirable high water flow geopressure wells become an immediate revenue path if converted to electrical production. Abandoned wells have value with the Geothermal Industry fracturing techniques to increase water flow. With a system installed in Chena Hot Springs, Alaska and another installation going into the Wyoming Rocky Mountain Oil Field Testing Center, the ability to use low temperature fluids is no longer just a concept, rather it's a reality. Data and economics will be presented to assist you in developing your company's renewable energy portfolio using existing wells. The event will take place at the Southern Methodist University in Dallas, Texas. *For more information, please visit http://smu.edu/geothermal/Oil&Gas/2007/geothermal_energy_utilization.htm.*

10th Annual Sustainable Energy Coalition Expo, June 14, Washington, DC

This year's SEC Expo will feature a variety of renewable energy and energy efficiency technologies. GEA's booth will feature displays from Ormat Technologies and UTC Power, as well as materials from the Geothermal Education Office and GEA. Besides an exhibit portion showcasing the companies and technologies that are developing renewables and efficiencies today, the Expo will also feature panel discussion and presentations on the most important energy topics of the day – global warming, U.S. competitiveness, and renewable/efficiency potential over the next ten years. The event will kickoff with a keynote address by Jon Holdren. *For more information, please visit*

<http://www.google.com/calendar/event?eid=aDMzc2tqY3RmbmlkZ2o5N3VtNXI0Z21iczOgc3VzdGFpbmFibGVlbnVvZ3ljb2FsaXRpb25AbQ>.

4th Renewable Energy Finance Forum - Wall Street, June 20-21, New York, NY

REFF Wall Street is designed to be a one-stop-shop for discussion of the complete spectrum of financing opportunities for all renewable energy technologies, and consequently provides a unique forum to meet and network with delegates from all walks of the RE industry, together with high level financiers. The event had over 600 delegates from 18 countries in 2006. *For more information and to register, please visit <http://www.euromoneyenergy.com/default.asp?Page=11&eventid=ECK162&LS=REA&site=energy>.*

GEA Trade Show/GRC Annual Meeting, September 30-October 3, Reno, Nevada

The GEA 2007 Trade Show will be held at John Ascuaga's Nugget Hotel & Casino in Reno, Nevada, September 30 - October 3, 2007. To see the floor plan, sponsorship opportunities, or register for an exhibit space go to: <http://www.geo-energy.org/tradeShow/invitation.asp>

For more information about the GEA Trade Show contact Daniela Stratulat at 202-454-5263 or email Daniela@geo-energy.org.

The Trade Show is held concurrently with the Geothermal Resources Council's (GRC) Annual Meeting. For information about the GRC Annual Meeting contact GRC at 530-758-2360 or email grclub@geothermal.org.

GeoDrilling Show, Peterborough, England, April 30 – May 1 2008

The two-day GeoDrilling show will include a much larger exhibition floor and an expanded conference program. The event is being run in association with both the British Drilling Association and the Ground Source Heat Pump Association. Other core elements of GeoDrilling 2008 will include foundation drilling, piling, water wells, mineral exploration, environmental investigation, ground remediation, site investigation, infrastructural drilling and waterwell drilling. *More information available at <http://geodrillingshow.com/>.*



GEA Update

A newsletter for GEA Members written by Alyssa Kagel and Karl Gawell. For more information contact GEA at: 209 Pennsylvania Avenue SE, Washington, D.C. 20003. Phone: 202-454-5261; Fax: 202-454-5265; E-mail: research@geo-energy.org