

John Cooney

Thank you. Thank you Governor, thank you Pete. I am pleased to be here today to share the message that wind power development in Maine is delivering important economic and environmental benefits. Wind power projects have already increased Maine's tax base by more than \$925 million, provided an average of nearly 300 construction jobs each year since 2005, and funneled economic development funds to some of Maine's most rural communities – while providing clean energy to our electric grid, and displacing other fuels that create more pollution.

Because of Maine's leadership, we now have a group of contractors and subcontractors with expertise in wind power design, development, construction, and operation. We are being sought out to work on projects across New England, and beyond. A recent study by ISO-New England demonstrated that the regional grid can accommodate a large volume of wind power, and that doing so could reduce carbon emissions pollution by 24%. If Maine develops 3,000 MW of wind by 2020, as recommended by the Wind Power Task Force, it would represent \$7.5 billion in private capital investment. Each megawatt of wind installed contributes \$235,000 in wages to Maine residents. These are good jobs, with benefits averaging over \$29/hour. This money is going directly into Maine's economy. Reed & Reed has paid over \$117 million to over 350 Maine companies building wind power projects over the past 5 years.

We believe that well-planned projects are important for meeting Maine's economic and environmental goals. Reed & Reed is pleased to be a partner in this work – which involves no state subsidies. We are leveraging federal incentives, designed to help advance clean energy made here in America. And we're racing to catch up with China, Canada, Europe and countries around the world that all see the importance of reducing our dependence on fossil fuels.

Thank you.

Remarks at "Maine People and the Environment" roundtable with Governor LePage
January 20, 2011 at the Augusta Civic Center
Event sponsored by the Natural Resources Council of Maine www.nrcm.org