

Peetz Wind Energy Farm to expand

Written by Holyoke Enterprise

Congresswoman Betsy Markey recently announced nearly \$100 million has been awarded to NextEra Energy Resources to expand the Northern Colorado Wind Energy farm in Peetz.

Funded through the American Recovery and Reinvestment Act in lieu of a production tax credit, the award will allow quicker job creation in the near term and investment in infrastructure that will provide long-term economic benefits.

“This is wonderful news for renewable energy in Northeast Colorado and another step towards energy security and independence in America,” said Rep. Markey.

“Renewable energy is advancing, thriving and growing in our state, and this funding will create jobs and provide an enormous boost for investment in wind energy in Colorado.”

The Recovery Funding grant of \$99,900,326 will be used to support generation of electric, mechanical or thermal energy from renewable resources; and create and preserve jobs in the construction and operational stages.

Section 1603 of the American Recovery and Reinvestment Tax Act appropriates funds for payments to persons who place in service specified energy property.

The Treasury Department makes Section 1603 payments to qualified applicants in an amount generally equal to 30 percent or 10 percent of the cost basis of the property, depending on the type of renewable energy, once the property is placed in service.