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California Clean Tech- an Economic Stimulus Opportunity

California businesses unite to promote clean tech job creation.

Sacramento—Today, business leaders from across the state gathered at the Capitol to discuss the important correlation between green public policies and green collar job growth in California. Together with Speaker Fabian Nunez and Senate Pro Temp Don Perata, these business leaders set forth an agenda to stimulate clean tech job growth in the state, taking advantage of the economic opportunities created by California's strong environmental leadership.

"California has successfully established itself time and again at the forefront of new business opportunities – from entertainment, to semiconductor, to information technology and biotech. Now the same opportunity exists in the burgeoning clean tech industry," said Jim Hawley, Senior Vice President and General Counsel. "This is a fantastic time for the state to use innovative policies to help promote California's clean tech economy."

Today, California leads the nation in clean technology innovation and investment. California's clean technology companies brought in \$1.8 billion in investments last year, a 50 percent increase over 2006. These investments represent 48 percent of total clean tech investments in North America. For every \$100 million invested in clean tech, 2,700 jobs are created.

Despite this boom in investment, the state's bold environmental leadership, and the fact that so many clean tech companies are starting in California, other states are making a play to capture green collar jobs, and the state is at risk of missing out on the economic development and job creation that could fuel California's economic future for decades to come.

"Green tech could be the largest economic opportunity of the 21st Century," added John Doerr, Partner for Kleiner Perkins Caufield & Byers. "Everything we do to invest in green tech markets pays double in return: we grow the economy by creating thousands of green collar jobs, and we deploy technologies that reduce our green house gas emissions. With the current budget crisis in California, we need to look for ways to grow ourselves out of the red and into the green, which is why I support a green stimulus package in California and applaud leadership for this bold effort."

The agenda outlined today by the business and legislative leaders includes:

- Promotion of clean technologies developed and manufactured in California
- Preparation of California's workforce for the needs of the new green economy
- Lowering the cost of capital for clean tech manufacturing facilities based in California

- Coordination of California’s research and development funding programs to support its economic development priorities
- Promotion of the retrofit and installation of clean energy and energy efficient technologies at homes, small businesses and state facilities
- Expansion of California’s clean energy portfolio

“We are pleased to see our legislative leaders come together with the business community to embrace this historic opportunity to bolster the clean tech industry in California,” said Melissa Brandao, co-founder of Barefoot Motors, LLC. “If adopted this agenda will prove that clean tech can be good for our environment and simultaneously stimulate California’s economy.”