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Joint Committee on Tax Credits 76<sup>th</sup> Session  
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SUBMITTED BY: Meghan Nutting  
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May 4, 2011

To: The Joint Committee on Tax Credits  
From: Meghan Nutting, Deputy Director of Government Affairs, SolarCity  
Re: SB 688

Dear Co-Chairs and Members,

SolarCity would like to voice our strong support for SB 688 A-Engrossed, the reauthorization of the Residential Energy Tax Credit (RETC).

SolarCity is a solar energy financier and installer that was founded in 2006 with the mission of providing affordable solar to anyone interested in using solar technology to power their home or business. We were the first company to provide solar power system design, financing, installation and monitoring services from a single source. Our SolarLease often makes it possible for homeowners and businesses to switch to clean solar power for less money than they currently pay for conventional grid electricity. This mechanism makes solar energy more affordable and more available to those who might not otherwise be able to afford to 'go solar'.

Although the prices of solar installations continue to fall, the cost of solar systems is still prohibitive for most homeowners. The support of programs such as the RETC is critical to making systems affordable for those wishing to install a solar system on their home. Because the RETC helps to decrease the cost of systems, it increases demand for installations and therefore is also an effective tool for job creation and economic growth.

Thanks to the RETC, SolarCity is able to offer our customers the option to have a solar system installed on their home for no upfront cost. This reduces the cost barrier to the adoption of solar and makes it an option for everyone, regardless of income. At the same time, our ability to use the RETC has allowed us to hire more installers, project managers, warehouse managers, engineers, site auditors, salespeople, etc. within Oregon. We've added 20 new employees at our Portland site bringing our total workforce to 32. We are also finalizing plans to open a new warehouse in Eugene. We have only been able to accomplish all of this because of the incentive support provided by the RETC.

We strongly encourage the Committee to reauthorize this tax credit. We know from experience that it serves the dual purpose of creating jobs while at the same time helping Oregon transition to a clean energy economy.

With warm regards,

Meghan Nutting  
Deputy Director of Government Affairs  
SolarCity