

## Global Project Finance Alert

### New York Governor Announces \$107 Million Available for Large Solar Power Installations Through the NY-SUN Competitive PV Program

August 15, 2012

New York Governor Andrew M. Cuomo recently announced that \$107 million is available through the New York SUN Competitive Photovoltaic (PV) Program for the development of 50 kW or larger PV systems to be installed at businesses, factories, municipal buildings and other larger commercial and industrial customers in New York City and upstate New York.

The NY-SUN Competitive PV Program will be implemented over two years, with \$36.4 million available in 2012 and \$70.5 million available in 2013. Under the program, complete proposals that demonstrate project viability and capability will be competitively selected based on their incentive bid in dollars per kilowatt hour (\$/kWh). Proposals for 2012 funding must be submitted by November 8, 2012, and proposals for 2013 funding are expected to be due during the first and third quarters of 2013.

All projects funded by the NY-SUN Competitive PV Program must be installed within eight months of the award date. The maximum funding provided by the program will be \$3 million per project. Funding will be paid out partially as up-front payments and partially over a three-year period as performance payments.

The NY-SUN Competitive PV Program is being administered by the New York State Energy Research and Development Authority (NYSERDA). NYSERDA will conduct teleconferences for prospective applicants on September 13, 2012, January 17, 2013 and May 23, 2013 at 11 a.m. ET. Prospective applicants who wish to participate in the teleconference must send an e-mail to [PON2589@nyserda.org](mailto:PON2589@nyserda.org) by 12-noon ET on September 6, 2012, January 10, 2013 and/or May 16, 2013, respectively, with the subject line "Bidders' Teleconference" in order to receive a dial-in number and pass code. Additional information regarding the NY-SUN Competitive PV Program is available from NYSERDA [here](#).

The NY-SUN Competitive PV Program is a project of the umbrella NY-SUN Initiative—a dynamic public-private partnership that is intended to drive growth in the solar industry and make solar technology more affordable for all New Yorkers. Additional information regarding the NY-SUN Initiative and its various funding programs is available [here](#). Previous coverage of the NY-SUN Initiative and its tax benefits for residential solar energy systems (which were recently passed by the New York State Legislature and delivered to Governor Cuomo for signature) is available [here](#).



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