

"25 x 25 in 25" 25,000MW, \$25 billion in sales and 10,000 jobs by 2025

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PNWER - Annual Summit - Ocean Energy Session - Sunday July 17th

OREG would like to extend an invitation, on behalf of PNWER, to the Ocean Energy Session this coming Sunday July 17th.

The session is **free** of charge, however you must RSVP with Matt Morrison, PNWER Executive Director, at mattmorrison@pnwer.org

The session will take place at the Seattle Westin Hotel, located at 1900 Fifth Ave., downtown Seattle.

Please find the final agenda for the session attached.

For more information on the Summit please visit: <http://pnwer.org/meetings/summer2005/Announcement.htm>

Extreme Engineering a Northern Canadian Tidal Power Installation

"New generation submersible technology can generate electricity from moving water in rivers or at ocean inlets. An extreme version of such technology could be applied to a giant ocean inlet located in Northern Canada."

http://www.energypulse.net/centers/article/article_display.cfm?a_id=1044

From the Douglas-Westwood July 2005 Newsletter:

REFOCUS MARINE RENEWABLE ENERGY REPORT 2005 *First Edition*

\$13 billion to be Spent on Marine Renewable Energy by 2009

In the next five years some US\$13.6 billion will be spent on offshore installations of marine renewable energy projects, mainly located offshore Europe. The '*Refocus Marine Renewable Energy Report*', launched by Douglas-Westwood and science publishers Elsevier, forecasts installations will total some 7,700 MW, about the energy equivalent of 7 nuclear power stations.

Report author Adam Westwood, said "although expenditure in 2004 was low compared with that experienced at the beginning of the decade, growth will resume in 2005 and expenditure rise rapidly to over US\$4 billion a year by 2009. Present proposals call for 2,333 turbines to be installed, a massive challenge for the installation contractors. The UK has the largest turbine market with 664 forecast over the period. Germany, starting later, will install a fewer 494 turbines, partially due to the fact that larger turbine will be used and this approach may be taken on other projects.

As offshore windpower becomes a large-scale business, wave and tidal current power systems are also evolving. Grid-connected prototypes are helping prove the concept of individual technologies and enable the first power purchase agreements from wave and tidal technology.

"The first orders for multiple-unit farms are now being placed with the developers of market-leading technologies" said Westwood. By 2007 annual installations could exceed 10MW per annum – a small beginning but a very real achievement. Waves and tidal currents contain massive amounts of energy and the prize awaiting a commercially successful technology is considerable."

<http://www.dw-1.com/refocusrenewproduct.php>

US Energy Policy Act 2005

The United States Senate passed the Energy Policy Act of 2005 with Ocean Renewable Energy Amendments covering the Renewable Energy Production Incentives, Mandatory Purchase Requirements, and Production Tax Credits for ocean renewable energy produced from tidal, current and wave technologies.

Additionally, the bill includes language, similar to the House version, that encourages the Secretary of Energy to provide funding for the assessment of ocean energy technologies. Also, included in the Bill is a Federal Renewable Power Standard (RPS) that has Ocean Energy listed as a qualified renewable. This RPS has a national goal of forcing the U.S. to derive 10% of its energy needs from renewables by the year 2020.

Both H.R. 6 and S. 10, the House and Senate Bills, will go into Joint Conference where differences in the two bills will be negotiated and a final bill, if agreed upon, will be presented to the President for signing into law.

"Fresh from this success, The Ocean Renewable Energy Coalition (OREC) will continue to promote our industry's interests. We made the difference," stated Sean O'Neill, President of OREC. "Now, as we move into conference, it is important that we get the House conferees to support the Senate's position on including the Production Tax Credit and National RPS in the final energy bill. Large interests can't wait to eliminate support for competing approaches, however small, so we need to maintain our commitment to the promise ocean energy holds in helping to secure our energy future."

"As we all know, even modest support can help to produce energy from cleaner, more reliable sources. Traditional energy players should, if anything, get behind the smallest of investments, with such bright and promising potential. Over time, through judicious and insightful investments, many large gains that have redefined the energy playing field have started as non-traditional initiatives," O'Neill added.

Our thanks go out to the many friends who have written and called their elected representatives in Washington and advocated on behalf of ocean renewable technologies. Special thanks are in order for Senators Murkowski (R-Alaska) and Cantwell (D-Washington), Congressman Inslee (D-Washington), Scott Sklar of The Stella Group, Ltd., Henry Gentenaar of Reluminati; Damian Kunko and Scott Lindsay of SMI; the teams at Verdant Power, the Ocean Renewable Power Company, The Ocean Energy Council, RenewableEnergyAccess.com, and EnergyOcean2005.

"We began this campaign two months ago at the EnergyOcean2005 Conference," stated OREC CEO, Carolyn Elefant. "It was clear the industry needed a voice in Washington. Together, our voices have quickly become one unified, and effective, chorus. Now it's on to conference."

For more information please see the OREC website: www.oceanrenewable.com

Renewable Energy Fund Established for Asia

A new Euro 50 million sustainable energy investment fund is to be established in Bangkok. The Private Energy Market Fund 2 (PEMF2) aims to provide services and investment capital to enterprises and projects that generate renewable energy, enhance energy efficiency, and offer energy services in the Asian region.

<http://www.renewableenergyaccess.com/rea/news/story?id=34372>

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