

Governor's Task Force on Ocean Energy
Subcommittee #4: Economic Development Opportunities and
Promotion of New Technologies

Initial Policy Recommendations

1. Bond issue for ocean energy-related R&D and port development, separate from the broader R&D bond issue being discussed. This bond could also leverage Federal funds.
2. Provide incentives and remove disincentives for consumers and businesses to adopt new technologies to create a demand for additional electricity. This could include state tax credits for purchase of heat pumps, geothermal systems, hybrid cars, plug-in electric vehicles. Exclude the incremental cost of a hybrid from automobile excise tax. Property taxes could deduct from valuation the difference between the cost of a heat pump/geothermal system and a typical oil heating system.
3. Adopt a system like Oregon for financing new heating systems through electric utility bills.
4. Work toward a smart grid with smart meters at each home and businesses allowing time of day pricing.
5. Conduct research on available new technologies for heating and provide an objective source of information for the public on cost-benefits, pluses, minuses of each system.
6. Fund an analysis of Maine's port resources to determine what additional investment would be necessary to attract the fabrication, installation and maintenance facilities for ocean energy developers. Make sure port resources that could be useful to future ocean energy industry are not lost to non-maritime uses, as once lost they can't be easily recovered.
7. Make alternative energy sources eligible for Maine State Housing financing. They are doing research on heat pumps apparently, but data on efficiency, reliability etc. is not readily available.
8. Add language to the Maine Technology Institute enabling legislation to include clean energy within the environmental sector.
9. Consider incentives to provide access to capital for ocean energy-related businesses, such as changes to the Seed Capital Tax Credit Program to apply a higher credit and allow credits to be refundable to bring in out-of-state investors.
10. Expedited permit process for site for a research platform to develop the data needed to move the industry forward and improve our chances for Federal funding.

Subcommittee Members: Tim Agnew (Chair), Catherine Renault, George Hart, Leslie Harroun, Parker Hadlock, Senator Kevin Raye, Habib Dagher