

16 December 2015

# IMPACT OF TAX CREDIT EXTENSIONS FOR WIND AND SOLAR

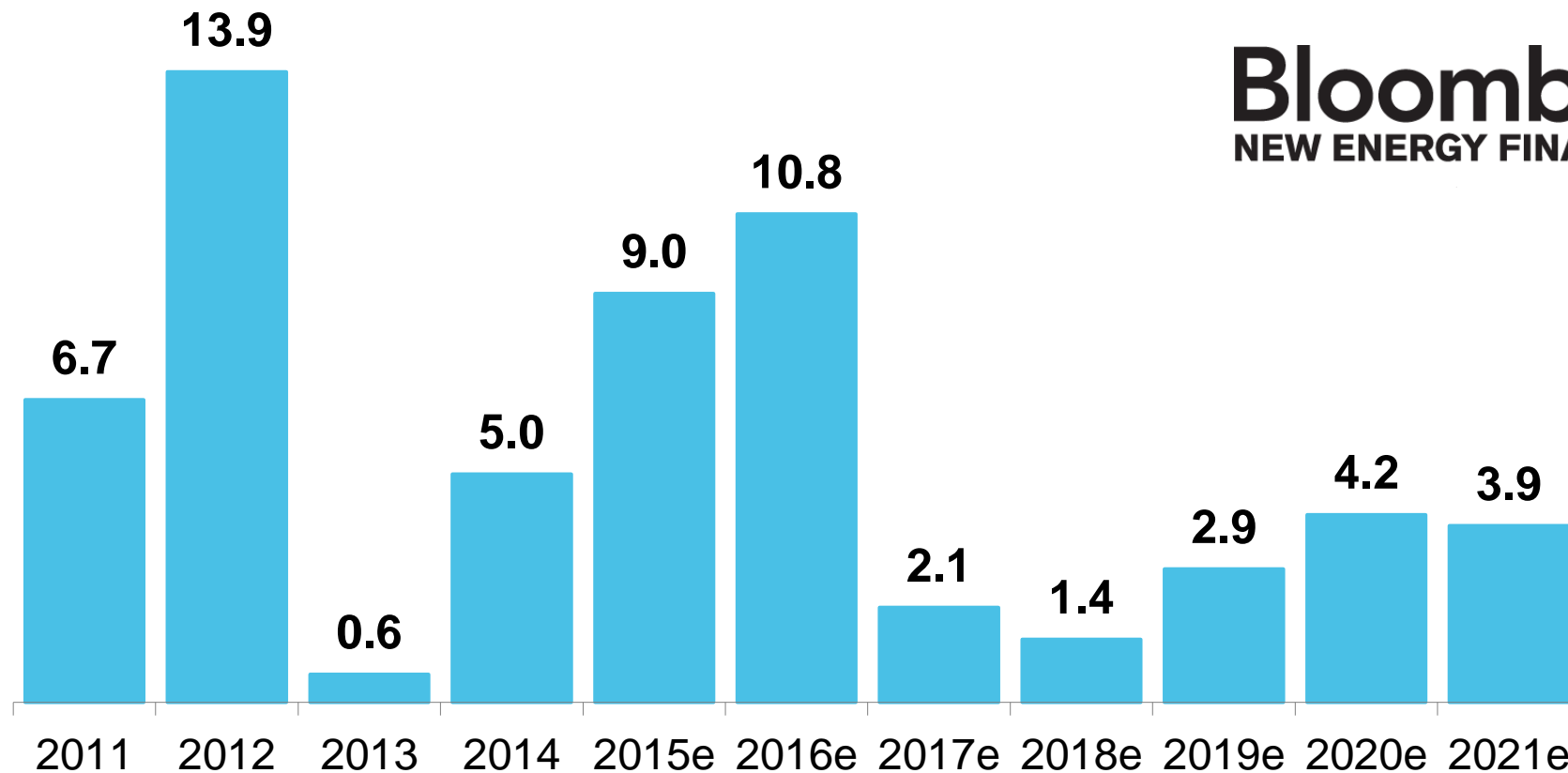
Based on omnibus budget bill  
released 15 December 2015

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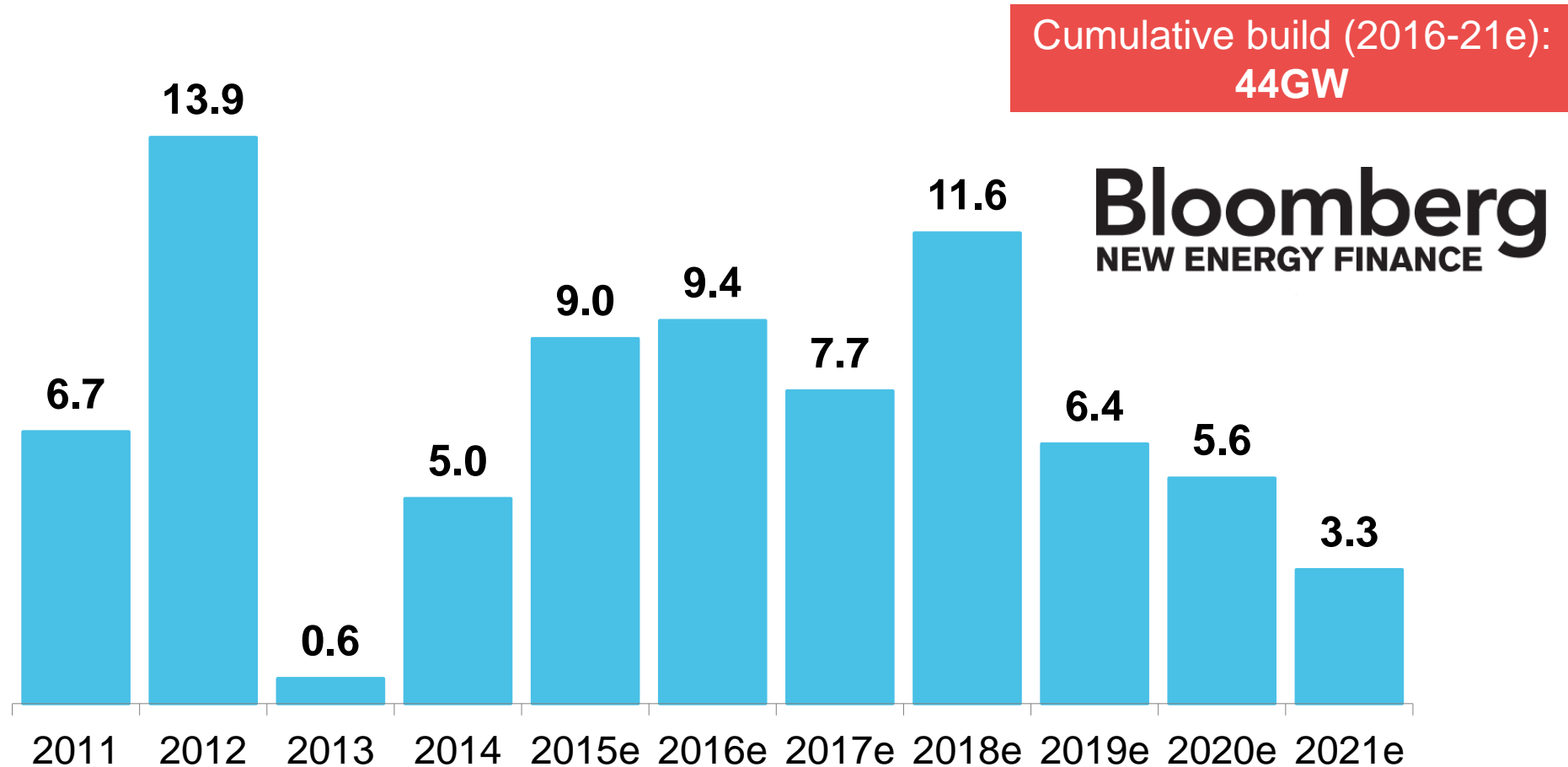
# US WIND INSTALLATION FORECAST ASSUMING NO EXTENSION OF TAX CREDITS FOR WIND, 2011-21E (GW)

Cumulative build (2016-21e):  
**25GW**



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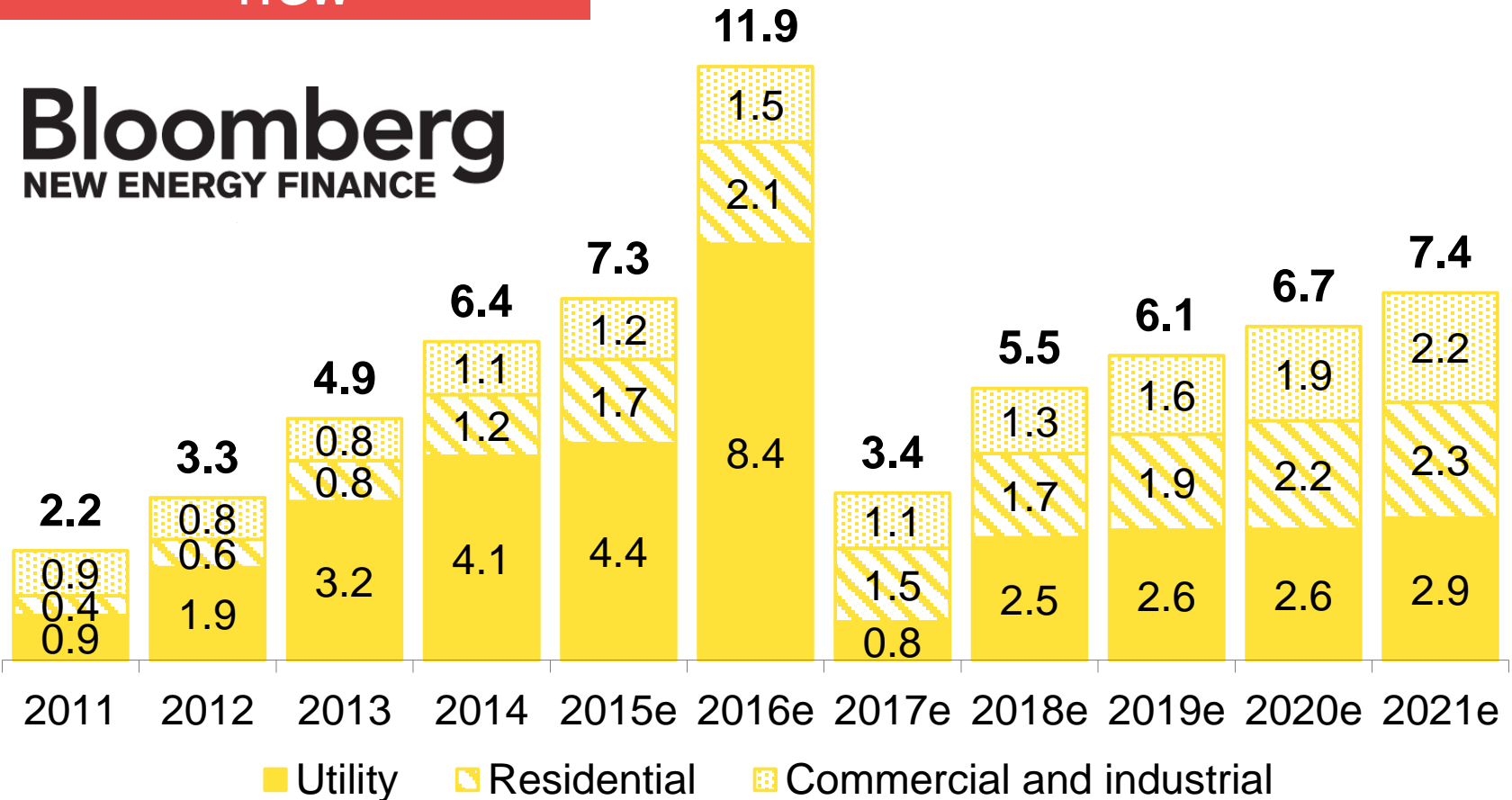
# US WIND INSTALLATION FORECAST ASSUMING FIVE-YEAR PHASE OUT OF TAX CREDIT, 2011-21E (GW)



Source: Bloomberg New Energy Finance Note: Assumes five-year phase out as described in the omnibus budget bill released 15 December 2015. Assumes the same IRS guidance on eligibility requirements as prior years.

# US SOLAR PV ASSUMING NO EXTENSION OF TAX CREDITS FOR SOLAR, 2011-21E (GW)

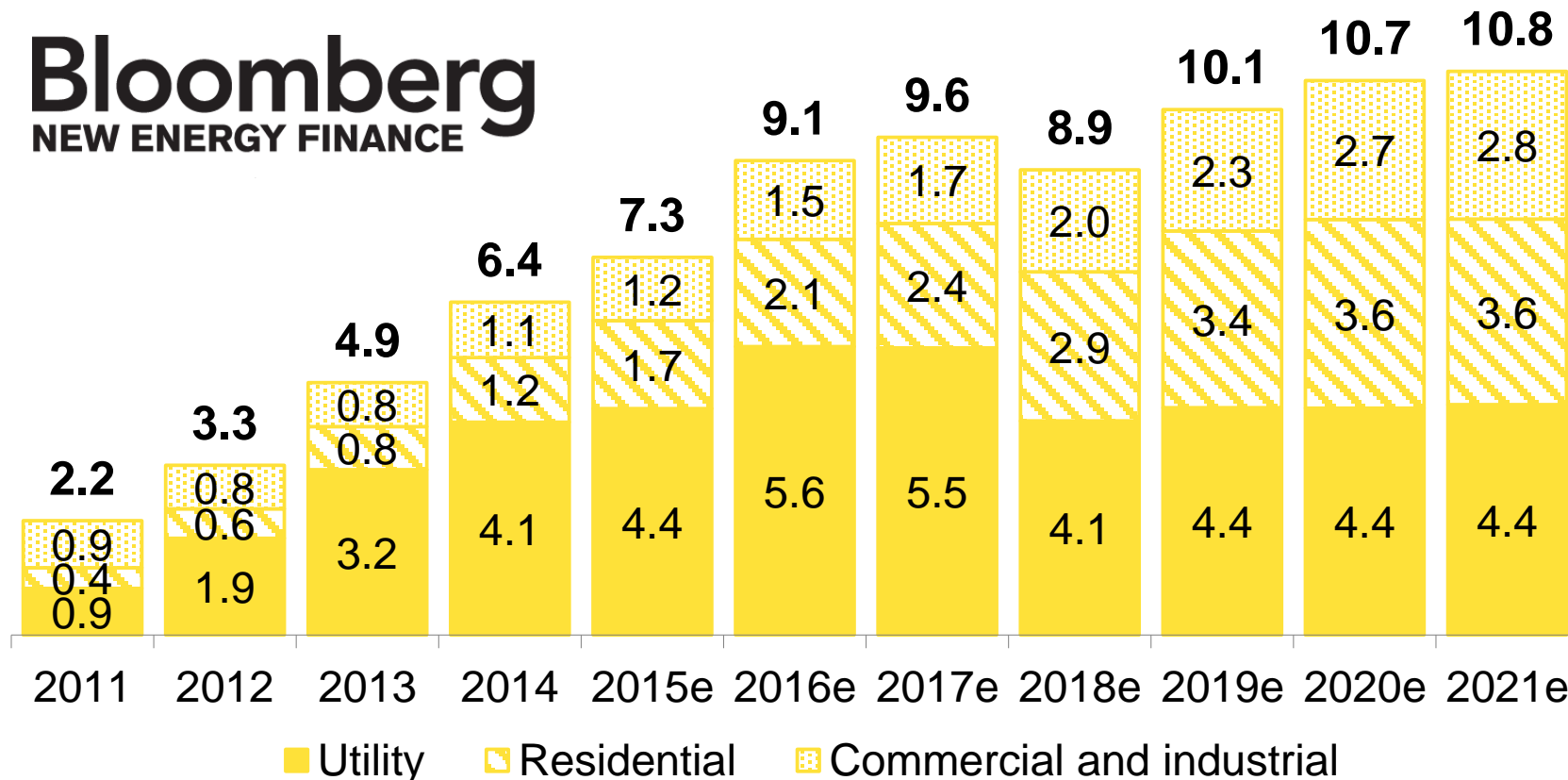
Cumulative build (2016-21e):  
**41GW**



Source: Bloomberg New Energy Finance Note: All capacity is quoted in DC. Forecast build is the sum of the utility-scale pipeline, a calculation of economic build by segment, and any additional capacity needed to meet binding policy requirements.

# US SOLAR INSTALLATION FORECAST ASSUMING FIVE-YEAR PHASE OUT OF TAX CREDIT, 2011-21E (GW)

Cumulative build (2016-21e):  
**59GW**



Source: Bloomberg New Energy Finance Note: Assumes five-year phase out as described in the omnibus budget bill released 15 December 2015. All capacity is quoted in DC. Forecast build is the sum of the utility-scale pipeline, a calculation of economic build by segment, and any additional capacity needed to meet binding policy requirements.

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