

THE WHITE HOUSE
Office of the Press Secretary

FOR IMMEDIATE RELEASE
November 17, 2009

FACT SHEET: U.S.-China Renewable Energy Partnership

Today, President Barack Obama and President Hu Jintao announced the launch of a new U.S.-China Renewable Energy Partnership.. Both Presidents embraced a vision of wide-scale deployment of renewable energy including wind, solar and advanced bio-fuels, with a modern electric grid, and agreed to work together to make that vision possible. The two Presidents recognized that, given the combined market size of the U.S. and China, accelerated deployment of renewable energy in the two countries can significantly reduce the cost of these technologies globally.

Activities under the U.S.-China Renewable Energy Partnership will include:

- **Renewable energy roadmapping:** The U.S. and China will develop a roadmap for wide-spread renewable energy deployment in both countries and identify the policy and financial tools, grid infrastructure and technology solutions required to achieve that goal.
- **Regional deployment solutions:** As large and geographically diverse countries, renewable energy deployment requires region-specific solutions in both the U.S. and China. The Partnership will provide technical and analytical resources to states and regions in both countries to support wide-spread renewable energy deployment and facilitate state-to-state and region-to-region partnerships to share experience and best practices.
- **Grid modernization:** Scaling up renewable energy production in both the U.S. and China will require modernizing the electrical grid with new transmission lines and smart grid technology. The Partnership will include an Advanced Grid Working Group bringing together policymakers, regulators, industry leaders and civil society from the U.S. and China to develop strategies for grid modernization in both countries.
- **Advanced renewable energy technology:** The U.S. and China will collaborate in the research and development of advanced biofuels, solar, wind, and grid technologies and work together to demonstrate pre-commercial renewable energy solutions.

- **Public-private engagement:** The Partnership will engage the private sector in promoting renewable energy and expanding bilateral trade and investment through a new U.S.-China Renewable Energy Forum that will be held annually, rotating between the two countries. The work of the Partnership will also be supported by the U.S.-China Energy Cooperation Program, a newly-formed public-private partnership with leading U.S. clean energy companies.

The U.S. and China are implementing a range of policies to advance the deployment of renewable energy. The American Recovery and Reinvestment Act includes more than \$25 billion in renewable energy and grid modernization investments and extends tax credits for renewable energy production through 2012. China has set a goal of sourcing 15 percent of all its energy needs from non-fossil fuel sources by 2020 and has implemented a feed-in tariff for wind power to help meet this goal. The Renewable Energy Partnership will leverage and extend both countries' domestic renewable energy efforts to accelerate the transition to a clean energy economy.