

March 22, 2010

Connecticut State Legislature
Finance, Revenue & Bonding Committee
Legislative Office Building
300 Capitol Avenue
Hartford, Connecticut 06106

Dear Committee Members:

The following oral testimony was presented by Matthew Speck in reference to the public hearing held on March, 22, 2010 for S.B. 484: An Act Concerning the Governor's Revenue Plan:

I appear before you today in representation of Optiwind Corp, a start-up company, founded in 2007, located in Torrington, Connecticut. We manufacture and install a mid-wind scale line of wind turbines, using our proprietary technology and design. We have entered a marketplace that remains largely unserved. Through choice and preference, we say with great pride that we are a Connecticut company.

Optiwind presently employs 25 people with more than half having attained a Master's or Doctorate level of education. We have attracted employees from both in-state as well as out-of-state. To this end, we employ highly credentialed and experienced trades-people. It is our expectation to experience dramatic continued growth-of our customer base and in particular employment within the foreseeable future, by design and preference, within Connecticut.

Without mention of the broader economy, alternative energy technologies face numerous challenges individually, and as an industry, at this time. Such challenges include high barriers to entry, a qualified and equipped workforce, non-existent or inconsistent siting and permitting standards, complex and fractional utility regulatory policies, and above all, available financing.

As an emergent company, we accept these challenges and work towards participating in the refinement of these limitations over time. But our efforts and self-sustainability stand to be jeopardized if our customers are unable to achieve economy of scale, on assets that express return on investment in-excess of traditional lending institution appetite or timeframes. Unless economic programs continue to be cultivated and maintained, such as those offered by the Connecticut Clean Energy Fund, Connecticut stands to witness the attrition of its green energy industries and marketplace.

To quote Warren Buffet: "Price is what you pay, value is what you get." And in any economy, the price of everything matters. Understandably, particularly at this time, the Connecticut economy remains one of competing priorities.

Connecticut participates in the Regional Greenhouse Gas Initiative; was an early state to set aggressive Renewable Portfolio Standards for renewable energy sources; has actively participated in the endangerment finding process related to emissions of six greenhouse gasses, along with other states, in a watershed effort embodied in *Massachusetts v. EPA*, heard before the US Supreme Court in 2007. This decision, now memorialized by the Environmental Protection Agency stands to represent a new direction in the next era of climate change legislation and mitigation. We have found ourselves at the beginning again.

It is clear Connecticut, and the entire northeast, has sought to be a leader in these fronts. Connecticut is now to the point where the dots must be connected. To do this, clean energy industries will need to exist to meet the challenges in providing the next era of mitigation. They must have the necessary tools, resources, and support to exist. Consumers also will need to have resources available to implement alternative energy technologies on favorable terms to their budgets and timeframes. The Connecticut Clean Energy Fund has a demonstrated track record of delivering the value component associated with the costs of undertaking these investments.

Optiwind, along with the clean energy industry as a whole, remains eager to develop internal and external capacity and fulfill the expanding environmental and economic needs to customers within Connecticut and beyond.

Having clear, consistent signals, at every level, and concomitant financial capacity available, independent of traditional lending institutions who themselves are experiencing an industry reconciliation, available and accessible to those who seek alternative energy technologies, is a necessary component of meeting the goals and mandates of Connecticut's businesses and residents.

I ask this Committee to consider the function and sustainability of its agencies as a precursor to engaging the sustainability of our environment, workforce, and economy. It is our hope that Connecticut, in building upon its progress and participation as a state of demonstrated environmental leadership, honors its prior efforts and accomplishments with continued support and consistency.

The support and implementation of green energy technologies *today* offer a compounding benefit in years ahead both financially and environmentally. At this juncture, the intent and capacity of the Connecticut Clean Energy Fund serves as the most effective and efficient vehicle, consistent with equivalent agencies within other progressive states, to address the financing component of implementing green energy technologies. For these reasons, I ask that their core mission and financial support remain untouched. The seeds sown by this agency at this time, if given the necessary care, offer the prospect of maturing into blooms of enduring competitive advantage that permeate all aspects of Connecticut's environment, workforce, and economy.

I, on behalf of Optiwind, ask that you contemplate these points during your deliberations. I appreciate your time, efforts, and attention in hearing our position today. Thank you.