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GOV. RITTER ANNOUNCES 1st COLORADO CARBON FUND PROJECT

Gov. Bill Ritter announced today that the first clean energy project sponsored by the Colorado Carbon Fund will produce electricity from methane gas at the Larimer County Landfill.

The 1.4-megawatt project, a joint effort of Colorado-based Timberline Energy, LLC, the Poudre Valley Rural Electric Association (PVREA), the Portland, Ore.-based Bonneville Environmental Foundation (BEF) and the Colorado Carbon Fund (CCF), is expected to produce enough electricity to power about 900 local homes.

"By turning a harmful waste product into fuel, this project demonstrates how Colorado's New Energy Economy is creating jobs and advancing clean energy technologies," Gov. Ritter said. "The Colorado Carbon Fund's methane-to-electricity project is among the first of its kind in the state and will open the door for future clean energy projects."

The project, expected to cost about \$3 million to construct, will capture and collect methane gas generated by decomposition at the landfill and convert it to electricity. Poudre Valley REA will buy the electricity and provide the power to area residents. Construction of the facility, which is located on the landfill owned by Larimer County and the cities of Loveland and Fort Collins, began in August. Methane capture is expected to begin this fall and the completion of the entire facility is slated for spring 2010.

"This new facility will offer tremendous benefits to the County and the surrounding community," said Stephen Gillette, solid waste manager for Larimer County. "This makes an important local resource even more valuable to taxpayers, utility customers and residents."

The Colorado Carbon Fund, a program of the Governor's Energy Office, has committed a minimum of \$230,000 toward the project through the purchase of carbon offsets. The CCF's funding comes from donations made by individuals and businesses interested in supporting innovative new clean energy projects in the state. Large donors to the CCF have included University of Colorado at Boulder, Key Bank, Shell and Alpine Bank.

"We have been working to get this project built for years, so it's very gratifying to see things get underway," said Jay Hopper, CEO of the Colorado-based Timberline Energy.

The Larimer County Landfill methane-to-electricity project marks the CCF's first clean energy venture since its launch last year. The CCF identified the Larimer project with the assistance of The Climate Trust, a nationally recognized nonprofit leader in the carbon offset market.

Timberline Energy and BEF are joint owners in the project. Timberline Energy developed the project and will oversee the construction and maintenance of the landfill gas-to-energy system. BEF, through its subsidiary BEF Renewable Incorporated, is a principal investor in the development project and will market carbon offsets, certified by the Climate Action Reserve, considered the leading standard for high quality carbon offsets in the United States.

"The Larimer project exemplifies the importance of the voluntary carbon offset market. Without the expected revenues from carbon offsets and the Colorado Carbon Fund's support, this project doesn't make economic sense and would not get built," said Margie Gardner, CEO of the BEF.

Landfill gas-to-energy projects reduce global warming pollution by adding renewable energy to the grid and by preventing methane from leaking into the air. Landfill gas is typically about 50 percent methane, which pound-for-pound is 21 times more potent than carbon dioxide as a global warming pollutant.

By preventing methane pollution, the facility's benefits are equivalent to taking about 7,500 cars off the road each year. These projects also can minimize the impacts of landfills in other ways, such as by preventing groundwater contamination.

To learn more about the partners in this project visit their websites: <u>Colorado Governor's Energy Office's Colorado Carbon Fund</u>; <u>Bonneville Environmental Foundation</u>; <u>Larimer County Landfill</u>; <u>Poudre Valley Rural Electric Association</u>; <u>Timberline Energy</u>; and the Climate Trust.