

Digest of Green Reports and Studies

Title	<i>Cleantech: A New Engine of Economic Growth for New York State</i>
Author	None listed
Organization	New York City Investment Fund
Author Contact	N/A
Publication Type	Report – Results from Case Study
Publication Date	January 2007
# of Pages	79 pp
URL	http://www.nycif.org/pdfs/CleantechReport.pdf
Summary	This is a case study of New York State's position in the "cleantech" industry. The study found that New York needs to improve and expand their cleantech industry now in order to remain a leader in cleantech in the future. New York will benefit from a growing cleantech industry because of an increase in employment and tax revenue. The report gives numerous recommendations that "encourage more entrepreneurial activity in the cleantech sector within the state." This report was released in January 2007 by New York City Investment Fund.
Key Findings	<ul style="list-style-type: none"> • New York has the ability to become a leader in cleantech, if the state acts quickly to attract investment that will be used for the development of cleantech businesses and projects. • The New York City Mayor has taken steps to improve green initiatives, but there have been few green policies enacted at the state level. • New York State and City have the resources to attract investment and develop the cleantech industry. In addition, they have a population that is open to, and would benefit from, a thriving cleantech industry.
Recommendations	<ul style="list-style-type: none"> • "Create a targeted effort to market the state's cleantech-related assets to investors, entrepreneurs and corporations focused on this industry." • "Commit \$150 million of New York State pension fund monies to investment managers that will invest in cleantech companies and projects located within New York." • "Establish other producer-related incentives, such as procurement from in-state companies, beta testing programs, and reorientation of NYSERDA [New York State Energy Research and Development Authority] to focus on local production." • "Leverage the opportunities presented by the Regional Greenhouse Gas Initiative to create jobs in the financial services sector and with related offset projects, such as landfill gas capture, forestation of non-forested lands, or projects that increase the efficiency of energy systems." • "Identify legislative and regulatory actions that could support the growth of the industry within the states, such as expanded net metering and targeted procurement."
Definition of "Green"	"The 'cleantech' or clean technology industry produces goods and services that optimize the use of natural resources, while reducing ecological impact and adding economic value by significantly lowering cost."
Methodology	Literature research
Data Sources Cited	Database of State Incentives for Renewables and Efficiency, Energy Information Administration 2006, New York Federal Reserve Bank (Buffalo Branch), National Science Foundation, U.S. Census Bureau, U.S. Green Building Council 2006, etc.
Report Geography	New York State
Green Occupations Cited	Doctoral scientists, doctoral engineers
Green Industries Cited	Cleantech, research and development, design and manufacturing, operations and maintenance, energy efficiency, alternative energy and power
Keywords	Energy efficiency; investment; entrepreneurial; biomass fuel.
Legislation Cited	New York City Local Law 86,
Bibliography (Y/N)	N
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