

**By Congressman David Price in Holly Springs, NC -□**

On September 22, 2010, Rep. David Price joined North Carolina Lt. Governor Walter Dalton at a ribbon cutting ceremony for a rooftop solar farm at OFM, a furniture wholesaler located in Holly Springs. The business is applying for a tax credit funded by the Recovery Act to cover a portion of their cost for the facility. The solar farm was built in partnership with local energy supplier Progress Energy, which will pay OFM for energy produced at the site. The text of Rep. Price's remarks is below.

Thank for you for inviting me to be here today to help inaugurate OFM's new rooftop solar farm and to celebrate this good news for our state's economy and its environment.

With this solar farm in place, OFM will be one of the first businesses in the area to become 100% carbon neutral and be certified as a renewable energy facility. But OFM is not planning to stop there – I understand that the company also plans to build two more solar panel arrays in the next 24 months and to continue to "green" its building with LED lighting. It's also "greening" its products by replacing the fabrics and foams in its furniture with renewable and fully recycled materials.

I'd like to add my voice to the chorus of praise for OFM's commitment to our environment, but it's important to point out that OFM isn't just taking these steps because it's a good corporate citizen. It's also taking them because they make economic sense, in an era when energy costs are increasingly eating into companies' bottom lines and consumers are increasingly looking for sustainable and energy-efficient products.

We have dispelled the myth that there is a zero-sum tradeoff between economic development and environmental stewardship, and there is no better evidence than the actions of businesses like OFM. In fact, going green isn't just a "win-win" these days; it is often a "win-win-win": it's good for a company's bottom line, it creates jobs in the local economy, and it promotes the public good by protecting the environment and reducing our country's dependence on foreign oil.

More and more businesses have come around to this "Triple Bottom Line" approach to development, aided in many cases by a growing number of incentives from private sponsors and from government at all levels.

On that note, I should note that Progress Energy is also a leader in finding green energy solutions. It is good to have them as a partner in this OFM solar project. I applaud the investments that Progress has already made in solar energy and other renewable strategies, and look forward to learning more and, more importantly, seeing more of the benefits of the SunSense program.

Lieutenant Governor Dalton has outlined various incentives offered by our state, many of which he helped initiate, so I'll just take a minute to let you know what's going on at the federal level.

As many of you know, energy efficiency and renewable energy technologies have been at the forefront of our efforts in Congress over the past two years as part of putting Americans back to work and laying the foundations for our economic future. The Recovery Act alone included over \$45 billion in investments in energy efficiency and renewable energy programs and another \$21 billion in energy tax incentives, and Congress has taken various other steps to reward families and businesses for adopting cleaner, more efficient energy technologies.

Not surprisingly, the Triangle has been a major beneficiary of these programs. From the \$200 million grant that Progress Energy received last fall for "Smart Grid" technologies, to the \$40 million tax credit that Cree received earlier this year to expand its LED manufacturing operations, to the hundreds of millions of dollars that our Triangle universities have received for scientific research and development, which often spinning off start-up ventures, our area recognizes that green energy is the wave of the future.

Most renewable energy developers have sought assistance from one of the major federal renewable incentives: (1) so-called Section 1603 grants in lieu of investment tax credits, and (2) Section 1705 clean energy loan guarantees. This is true of this project as well, as OFM's CEO Abel Zalcborg has explained, and they are also utilizing the accelerated depreciation schedule for equipment that is authorized under the Recovery Act.

With that, I'd like to echo the congratulatory statements of Lieutenant Governor Dalton and

## Remarks at OFM Rooftop Solar Farm Green-Ribbon Cutting

September 22, 2010

---

others here today. It's great to be with so many people who not only understand that the Triangle can be a big winner in the clean energy economy, but are actually making it happen!