

THE WHITE HOUSE
Office of the Press Secretary

Advancing U.S.-India Global Leadership on Climate and Clean Energy

The steps that the two Governments have taken in the last two years through the U.S.-India Contact Group, including by addressing the nuclear liability issue, inter alia, through India's ratification of the Convention on Supplementary Compensation for Nuclear Damage, have laid a strong foundation for a long-term partnership between U.S. and Indian companies for building nuclear power plants in India. Culminating a decade of partnership on civil nuclear issues, the leaders welcomed the start of preparatory work on site in India for six AP 1000 reactors to be built by Westinghouse and noted the intention of India and the U.S. Export-Import Bank to work together toward a competitive financing package for the project. Once completed, the project would be among the largest of its kind, fulfilling the promise of the U.S.-India civil nuclear agreement and demonstrating a shared commitment to meet India's growing energy needs while reducing reliance on fossil fuels. Both sides welcomed the announcement by the Nuclear Power Corporation of India Ltd, and Westinghouse that engineering and site design work will begin immediately and the two sides will work toward finalizing the contractual arrangements by June 2017.

The United States and India share common climate and clean energy interests and are close partners in the fight against climate change. Leadership from both countries helped galvanize global action to combat climate change and culminated in the historic Paris Agreement reached last December. Both countries are committed to working together and with others to promote full implementation of the Paris Agreement to address the urgent threats posed by climate change. India and the United States recognize the urgency of climate change and share the goal of enabling entry into force of the Paris Agreement as early as possible. The United States reaffirms its commitment to join the Agreement as soon as possible this year. India similarly has begun its processes to work toward this shared objective. The leaders reiterated their commitment to pursue low greenhouse gas emission development strategies in the pre-2020 period and to develop long-term low greenhouse gas emission development strategies. In addition, the two countries resolved to work to adopt an HFC amendment in 2016 with increased financial support from donor countries to the Multilateral Fund to help developing countries with implementation, and an ambitious phasedown schedule, under the Montreal Protocol pursuant to the Dubai Pathway. The leaders resolved to work together at the upcoming International Civil Aviation Organization Assembly to reach a successful outcome to address greenhouse gas emissions from

international aviation. Further, the two countries will pursue under the leadership of the G20 strong outcomes to promote improved heavy-duty vehicle standards and efficiency in accordance with their national priorities and capabilities.

The leaders welcomed the signing of an MOU to Enhance Cooperation on Energy Security, Clean Energy and Climate Change, and an MOU on Cooperation in Gas Hydrates.

Reflecting Prime Minister Modi's call to embrace wildlife conservation as a development imperative, the leaders welcomed the signing of an MOU to enhance cooperation on Wildlife Conservation and Combating Wildlife Trafficking.

Clean Energy Finance

The United States supports the Government of India's ambitious national goals to install 175 GW of renewable power which includes 100 GW from solar power.

The United States welcomes the launch of the International Solar Alliance (ISA), recognizes the critical role it can play in the development and deployment of solar power, and intends pursuing membership in the ISA. To this end, and to strengthen ISA together, the United States and India will jointly launch the third Initiative of the ISA which will focus on off-grid solar for energy access at the Founding Conference of ISA in September, 2016 in India. The United States also remains committed, with other developed countries, to the goal of jointly mobilizing \$100 billion per year by 2020 to address the needs of developing countries in the context of meaningful mitigation and adaptation action.

The United States is committed to bring to bear its technical capacity, resources and private sector, and is jointly launching with India new efforts, to spur greater investment in India's renewable energy sector, including efforts that can serve as a model for other ISA Member Countries. In particular, the United States and India today are announcing: the creation of a \$20 million U.S. - India Clean Energy Finance (USICEF) initiative, equally supported by the United States and India, which is expected to mobilize up to \$400 million to provide clean and renewable electricity to up to 1 million households by 2020; a commitment to establish the U.S.-India Clean Energy Hub as the coordinating mechanism to focus United States Government efforts that, in partnership with leading Indian financial institutions, will increase renewable energy investment in India; a \$40 million U.S.-India Catalytic Solar Finance Program, equally supported by the United States and India, that, by providing needed liquidity to smaller-scale

renewable energy investments, particularly in poorer, rural villages that are not connected to the grid, could mobilize up to \$1 billion of projects; the expansion of handholding support to Indian utilities that are scaling up rooftop solar and continuation of successful cooperation with USAID on “Greening the Grid”.

The United States and India also remain committed to the goals of Mission Innovation, which they jointly launched during COP-21 in Paris to double their respective clean energy research and development (R&D) investment in five years. Toward this end, the two leaders reaffirmed their commitment to cooperate on research and development, including through the announcement of an upcoming \$30 million public-private research effort in smart grid and grid storage.

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