

Bipartisan Support for Extending the Production Tax Credit for Wind Energy

Written by Grassley Press

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WASHINGTON – A bipartisan group of four governors and a U.S. senator today urged Congress to extend the production tax credit for wind energy, one of a number of tax incentives scheduled to expire at the end of the year.

Governor Terry Branstad (R-Iowa) joined Sen. Chuck Grassley (R-Iowa) on Capitol Hill in Washington for a news conference which Governors John Kitzhaber (D-OR), Sam Brownback (R-KS) and John Hickenlooper (D-CO) joined by conference call.

The renewable energy leaders expressed optimism that Congress will approve an extension of the production tax credit for wind energy during the lame duck session that begins this week.

“Governors want to add perspective on the importance of extending the PTC,” Branstad said. “My state has directly seen the negative impact related to the PTC not being extended earlier. For example, Siemens recently laid off over 400 employees at its plant in Fort Madison, Iowa, and Clipper Wind Power laid off 100 workers at its plant in Cedar Rapids, Iowa.”

Grassley said the uncertainty about the future of this tax incentive and others “hurts the economic good these policies do, and Washington should have learned the lesson given by biodiesel when it was allowed to lapse two years ago. “In addition to jobs being lost, an important source of domestic, renewable energy was hurt. The wind-energy production tax credit is designed to level the playing field against coal-fired and nuclear electricity generation.

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The credit has been tremendously successful for renewable energy development and job creation,” he said.

“We need to invest in domestic energy sources that not only meet our energy needs, but create healthier communities. We need to invest in energy resources that are clean and renewable, and affordable. Few policies offer a better return on investment for our country than the wind energy production tax credit,” Kitzhaber said. “Nationally, the wind energy industry now drives \$10-20 billion per year in private sector capital investment and employs 75,000 Americans. These are jobs created right here in our own backyards that cannot be outsourced.

Branstad is chairman and Kitzhaber is vice chairman of the Governors’ Wind Energy Coalition. Brownback and Hickenlooper are members of the Coalition.

Grassley first authored the production tax credit for wind energy in 1992. He has worked to extend it over the years and secured a one-year extension in legislation adopted in August by the Senate Finance Committee. Grassley said no single energy tax incentive should be singled out over others before a broad-based tax reform debate.

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