

Efforts to add 1,050 megawatts of wind generation in Iowa by year-end 2015

Written by Various
Thursday, 09 May 2013 14:43

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Wednesday, May 8, 2013

Senator Chuck Grassley today commented on the announcement by MidAmerican Energy Company that it plans to seek authority to add up to 1,050 megawatts of wind generation in Iowa by year-end 2015, which would include up to 656 new wind turbines.

Grassley comment:

“Continued investment in wind-energy production emphasizes the value and success of the federal production tax credit. Wind energy has proven that it’s a force in America’s energy supply, providing clean, renewable, and home-grown power. Wind energy comes from local farms, it’s for local customers and, most often, it adds investment value to local communities.”

Background information:

A Grassley amendment to the Energy Policy Act of 1992 established the production tax credit for wind energy. The idea behind Senator Grassley’s proposal was to try to level the playing field with coal-fired and nuclear electricity generation. Today, the wind-energy industry supports 75,000 jobs nationwide. Iowa ranks second among every state for wind production, and there are 6,000 wind-energy related jobs in Iowa. Under the wind-energy production tax credit, which Senator Grassley has worked successfully to extend numerous times, producers are eligible for a tax credit for each kilowatt-hour of electricity produced by a qualified project during the first 10 years of operations. Right now, the tax credit is 2.2 cents per kilowatt-hour.

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This tax credit is available only when wind energy is produced, so it's tax relief that rewards results.

Loebsack Statement on MidAmerican's Announcement of a \$1.9 Billion Investment in Wind Energy

Washington, D.C. – Congressman Dave Loebsack released the following statement today after MidAmerican Energy announced they will be investing \$1.9 billion in wind energy infrastructure in Iowa. Loebsack has long supported wind energy production and led the way in the House to renew the Production Tax Credit for wind energy. Last year he was named a USA Wind Champion by the American Wind Energy Association.

“Iowa is already a leader in wind energy production and today's announcement by MidAmerican Energy that they will be investing an additional \$1.9 billion is great news for the state. The wind industry creates good paying jobs in local communities and this announcement will create new jobs in addition to the over 7,000 Iowans who are already employed in the industry. I am pleased this investment will help strengthen not only Iowa's leadership in wind energy but also create homegrown and affordable energy for Iowans and continue to grow our manufacturing sector in the state.”

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