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August 1, 2012

The Honorable Orrin G. Hatch
Ranking Member, Senate Committee on Finance
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Ranking Member Hatch,

I write with great concern over reports that the Production Tax Credit (PTC) for wind energy was dropped from an agreement on tax credit extensions in response to the Republican Presidential Nominee's political maneuvering. The PTC has strong bipartisan support in both chambers, including the entire Iowa Delegation. Congress should not let politics get in the way of taking action on a critical tax credit that is in the best interest of the country and the economy.

According to press reports, the PTC extension was removed from a tax credit proposal that will be marked up by the Senate Finance Committee because of statements from the Republican Presidential Nominee's campaign that he would not support an extension of the PTC. According to his campaign "He will allow the wind credit to expire... and create a level playing field on which all sources of energy can compete on their merits..."

This statement leads me to believe that given his desire to have all energy sources compete on their merits, he would also support the removal of all subsidies for oil and gas which have been enjoyed for many years as these industries developed into the most profitable corporations in history. It also leads me to believe Republicans on the Finance Committee will propose removing these subsidies during the mark-up given their Presidential Nominee's desire for all energy sources to compete on their merits.

My home state of Iowa is the second largest producer of wind energy in the U.S. and our state manufactures all components of a wind turbine. Governors from both parties in Iowa have been strong supporters of the wind energy industry and the PTC. The wind energy industry supports over 5,000 jobs in our state and there are over 215 wind related businesses operating in 55 counties across our state. In addition, Iowa receives 20% of our electricity from wind energy.

Pulling the rug out from under an industry that has been striving successfully to employ Americans and provide clean energy during the worst recession since the Great Depression makes little sense. I respectfully urge you to act now to extend this critical job-creation tool and not let politics dictate policy on this important matter.

Sincerely,



Dave Loeb sack
Member of Congress

Cc: Chairman Max Baucus, Senate Committee on Finance