



## **New Bill by Reps. Stefanik and Peters Boosts Baseload Renewable Power**

*Bill Extends Tax Credit for Biomass, Hydropower, Biogas and Waste-to-Energy—the Only Expired Renewable Energy Technologies*

Washington, DC – August 14, 2019 – Congresswoman Elise Stefanik (R-NY) and Congressman Scott Peters (D-CA) yesterday introduced the Renewable Electricity Tax Credit Equalization Act, a bill that renews and extends a tax credit which has been expired since 2017. This fix is critical to the biomass, hydropower and marine energy, biogas and waste-to-energy industries which have been orphaned in the tax code for many years while other renewable technologies have used similar tax credits to benefit their industries. These “baseload” energy sources provide 24/7 renewable electricity. The suite of technologies is a crucial part of the U.S. electric grid, efforts to combat climate change, and catalyzing the creation of new jobs and investment. The American Biogas Council, Biomass Power Association, Energy Recovery Council and National Hydropower Association ask Congress to include this bill in any upcoming tax extender legislation.

"For yet another year, critical incentives that drive investment in biomass power and other renewable baseload technologies have been allowed to lapse. We are grateful to Rep. Stefanik and Rep. Peters for introducing a bill that will fix this problem," said **Bob Cleaves, president and CEO of Biomass Power Association**. "Biomass power offers unique benefits like forest management, fire reduction, and well-paying rural jobs. It must remain a crucial part of our nation's renewable energy portfolio, and passage of this bill will help ensure that is the case."

"NHA appreciates Representatives Stefanik and Peters for offering a bill that will eliminate unfair tax policies and enable hydropower and marine energy to play a larger role in America's clean energy future," said **Malcolm Woolf, President & CEO of the National Hydropower Association**. "The disparity in the tax code puts hydropower at an economic disadvantage and stymies new infrastructure investment. We urge Congress to move quickly to pass this bill so hydropower can make a greater contribution to the decarbonization of the U.S. energy mix, grid resiliency and reliability, as well as electrification of the transportation sector."

"The biogas industry applauds the introduction of the Renewable Electricity Tax Credit Equalization Act which will fix inequities in our tax code and allow biogas systems and baseload renewable energy project development to grow," said **Patrick Serfass, Executive Director of the American Biogas Council**. "We thank Representatives Stefanik and Peters for their leadership and action. The US biogas industry has the potential to build at least 14,000 new systems which would catalyze at least \$40 billion in new capital investment, create tens of

thousands of new jobs and build the infrastructure we need for recycling organic material and protecting our air, water and soil.”

"We commend Rep. Stefanik and Rep. Peters for introducing a bill that will extend critical tax incentives for an important mix of baseload renewable energy technologies," said **Ted Michaels, President of the Energy Recovery Council**. "Extending these expired provisions is a responsible step that helps our country establish resilient, reliable, and diverse sources of renewable energy, including investments in critical municipal infrastructure."

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