



October 29, 2019

Joint statement of support for, and action on, H.R. 4186, the Renewable Electricity Tax Credit Equalization Act of 2019

As the House Ways and Means and Senate Finance Committees continue their work to address tax extenders, as well as long-term tax policy legislation, the National Hydropower Association (NHA), American Biogas Council, Biomass Power Association, Energy Recovery Council, and Geothermal Resources Council (GRC), come together to strongly support H.R. 4186, a bipartisan bill co-sponsored by Reps. Elise Stefanik (R-NY) and Scott Peters (D-CA), and urge swift action to pass the measure.

H.R. 4186 provides a 2-year retroactive extension (for 2018-2019) of the expired renewable energy tax credits for hydropower, marine energy, biomass, biogas, waste-to-energy and geothermal resources, along with an extension through 2024.

The U.S. has long used targeted tax incentives to leverage investment and innovation in the energy sector. This is true for fossil and renewable resources alike. Hundreds of thousands of jobs and billions of dollars in private investment across the industries – not to mention gigawatts of affordable, reliable, and renewable power – have been driven by tax policies.

However, for too long, our resources have been undervalued and overlooked in the clean energy tax policy debate despite the carbon-free, renewable electricity benefits (among many others) they provide. Tax policy has become de facto energy policy at the federal level and our industries have been placed at an untenable competitive disadvantage – as demonstrated by the growth trajectories compared to wind and solar resources.

The provisions of H.R. 4186 would address this disparity. These tax credits are a critical incentive for the continued deployment of reliable, renewable, baseload power in our sectors, which we believe supports a national energy strategy that seeks to reduce carbon emissions while maintaining grid reliability and resilience.

Therefore, our groups are united in seeking the retroactive extension of the tax credits and the passage of this long-term extension. We call on Members of Congress to support these objectives as the work on extenders and a larger bill develop.