

# House Energy & Commerce Committee



*Republicans*

[Bill text](#)

## Extending Renewable Tax Credits

- Clean, domestically-produced, renewable electricity is an important and growing part of meeting our American energy needs.
- The constant short-term extension of the renewable investment and production tax credits creates a “boom and bust” cycle which makes it difficult to plan and site facilities.
- Investment certainty could foster domestic manufacturing of renewable equipment such as turbines, many of which are currently manufactured overseas. China, for instance, has a fast-growing wind turbine manufacturing business.
- Letting the renewable production tax credit and investment tax credits expire could result in as much as \$19 billion of lost investment and as much as 116,000 of lost employment opportunity.
- The bill extends the placed-in-service date for the Section 45 renewable energy production tax credit by five years. This includes wind, biomass, geothermal, small irrigation power, landfill gas, trash combustion and qualified hydropower. It also makes the credit available for marine and hydrokinetic energy.
- The bill enables taxpayers to claim the 30 percent business credit for the purchase of fuel cell power plants and solar energy property and the 10 percent credit for stationary microturbines, through December 31, 2016. It allows the credit to be claimed against the AMT as well as regular tax. In addition, the bill repeals the \$500 per 0.5 kilowatt of capacity cap for qualified fuel cell power plant property, and allows electric utilities to claim the credit.