

THE NEW ENGLAND COUNCIL

August 7, 2019

To the Members of the New England Congressional Delegation:

On behalf of The New England Council I write to express our support for a series of energy investment tax credits which are critical to addressing the challenges of meeting the region's energy demands while also playing a pivotal role in reducing emissions and achieving ambitious climate change goals set forth by the six New England governors. Specifically, I respectfully encourage you and your colleagues to support the Offshore Wind Incentives for New Development Act, the Incentivizing Offshore Wind Power Act, as well as H.R. 3301 which in part would reinstate recently-expired tax credits for fuel cell motor vehicles and extend the biodiesel blender's tax credit which expired in 2017.

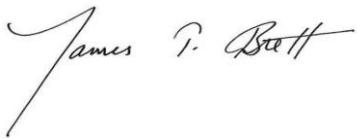
As you know, in December 2015 President Barack Obama signed into law an omnibus tax reform bill that extended both the Investment Tax Credit (ITC) and the Production Tax Credit (PTC) for wind power through 2019. However, given the longer planning and permitting times for offshore wind development, many projects have yet to qualify for the tax credits. Without congressional action, the existing tax credits will expire at a critical time for offshore wind projects throughout New England and the country.

Promoting investment in offshore wind will strengthen and diversify American energy production. With world-class resource potential in New England, offshore wind is uniquely well-suited to meet consumer demand for large amounts of reliable clean energy while creating thousands of jobs throughout the region. Furthermore, the US Department of Energy estimates that the US could accommodate 22 GW of offshore wind by 2030 and 86 GW by 2050.

Additionally, the promotion of alternative energy including fuel cells for motor vehicles and biofuels is a vital to advancing the country's energy sustainability. Both industries provide a significant benefit the clean energy sector in the region and reinstating tax credits retroactively through 2020 will provide a significant boost to two key industries focused on diversifying our region's energy portfolio and improving the environment. As you consider long term solutions for the energy sector, I encourage you to consider H.R. 3301, H.R. 2256, H.R. 3961, S. 1094, as well as S. 2289. Each bill will play a significant role in providing stability to businesses committed to helping the region reach its emissions targets, energy sustainability, and environmental concerns.

Core to the mission of The New England Council is promoting economic growth and a high quality of life in the New England region. Energy policy is essential to our region as an economic driver and as we work toward reducing carbon pollution. It is our hope that with your support of these measures that the federal government can send a clear message of stability to businesses in the offshore wind, biofuel, and fuel cell industries. If you have any questions regarding this letter, please contact Sean Malone at smalone@newenglandcouncil.com.

Sincerely,



James T. Brett
President & CEO

The New England Council

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