

Braley Introduces Bill to Create Jobs by Boosting Wind Energy Production

Rep. Braley introduced legislation to to create jobs and promote wind energy development. This legislation was the first bill Rep. Braley introduced during the 111th Congress.

Washington, DC - Today,
Rep. Bruce Braley (D-Iowa) introduced a bill to help create jobs and promote wind energy production by extending a critical tax credit. The bill is Braley's first of his second term.

The Clean Energy Investment Act of 2009 would extend the Wind Energy Production Tax Credit for seven years, giving wind energy producers increased incentive to expand production of wind energy, which would in turn help create jobs in Iowa. The tax credit is currently set to expire on January 1, 2010.

"Investing in wind energy can create jobs in Iowa," Rep. Braley said. "My bill will promote job-creating wind energy projects in Iowa by creating stability and predictability in the wind energy marketplace, which will allow wind energy producers to invest more in expanding production."

"Wind energy is good for the economy, good for the environment, and good for farmers. Iowa has a great untapped wind energy potential, and we need to do more to create jobs by promoting the development of this resource."

Iowa's wind energy production is currently fourth in the nation at 1,273 megawatts, but according to the American Wind Energy Association, Iowa could produce over 62,000 megawatts (one megawatt can power about 250 homes).

Historically, the Wind Energy Production Tax Credit has been extended in one- and two-year increments. This piecemeal approach makes it difficult for producers to predict the nature of the wind energy marketplace since there is no assurance that Congress will extend the tax credit.

Braley's Clean Energy Investment Act of 2009 would extend the Wind Energy Production Tax Credit for seven years, to January 1, 2017. This would provide producers and investors with a more stable market, in turn spurring greater investment in wind energy and helping to create jobs.

Rep. Braley introduced a similar bill in February 2008. Rep. Braley serves on the House Energy and Commerce Committee, which deals with energy-related matters.

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