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**BAUCUS INVESTIGATES LONG-TERM TAX INCENTIVES
FOR RENEWABLE ENERGY TECHNOLOGIES**

*Finance Chairman plans to move forward with energy tax legislation in coming months,
hearing seeks affordable solutions to shore up investment, use of renewable power*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) said today that Congress has to be more creative when crafting tax incentives to promote renewable energy. At a hearing of the committee entitled, “Clean Energy: From the Margins to the Mainstream,” witnesses testified that the existing tax system provides little assurance that long-term investment in clean energy will be a good bet, and that Congress should work to change that. Currently, tax incentives for the development and use of renewable energy technologies expire and must be extended every few years.

“This country is in an energy box, hampered economically, politically, and environmentally by our dependence on foreign oil and on other traditional fuels. So we have to think out of the box on renewables,” said Baucus. **“It’s clear that stop-and-start tax policies aren’t the best method to promote clean and green energy. We need to lay the groundwork now for a better way.”**

Witnesses at today’s hearing included European Union Ambassador John Bruton, who told the Finance panel that Europe has sought a longer view on renewable energy policy. Bruton discussed the EU’s current plans to reduce carbon emissions and to increase the use of renewable energy by 2020. Additional witnesses included energy executives and experts John Krenicki, GE Energy’s President and CEO, Todd Raba, President of MidAmerican Energy Holdings, Dr. Ryan H. Wiser, Scientist of the Berkeley National Laboratory, and Johan Van’t Hof of the Canadian energy company Tonbridge Corporation.

Executives and experts alike called for predictability in U.S. tax policy on renewables, for the sake of energy security and global economic competitiveness. Raba suggested that long-term energy policies might be more affordable for taxpayers if incentive amounts for startup investments decline a bit as renewable energy gains momentum.

Baucus recently created a new subcommittee on the Finance panel to oversee energy, natural resources, and infrastructure issues. He said today that he plans to move forward on an energy tax package in the coming months.

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