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Congress and Renewable Tax Credits: The Neverending Story



Written by Marsha Johnston

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If ever there was a clear opening for federal legislators to improve their approval ratings by getting off their respective butts to act, it is the increasingly desperate need to renew the tax credits for the wind and solar industries. Both expire at the end of December.

Although [fully three quarters of the country believes the Feds should extend renewable energy tax credits](#), the venerable U.S. Congress just *cannot* seem to side with promoting [tens of thousands of jobs](#) in the country's most vibrant 21st-century industries. But the most incredible part is that it has refused to renew them five times since last December.

The first couple of failures were largely due to Bush's threat to veto the bill because the payment mechanism was a repeal of the tax breaks he had donated to his pet oil and gas industries. In April, the Senate's attempt to extend them failed in the House because it contained no payment mechanism.

But the last two times, which came rapid-fire at the end of May and early June, the Senate demurred at closing a tax loophole for hedge fund managers to pay for them that the House had identified.


And when Rhone Resch, president of the Solar Energy Industries Association, [pointed out what some might consider the senators' lame preference](#), Nevada Senator John Ensign, who co-authored the April bill, complained that the SEIA was "following a partisan playbook" and "wasting the opportunity to achieve its goals." How about a little political courage, Sen. Ensign, that says maybe a tax loophole for hedge fund managers could be sacrificed to the interests of further reinforcing two vital energy industries?

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