Seven senators opposing the PTC send letter to senate leadership

Sen. Lamar Alexander, R-Tenn., along with a bipartisan group of six senators, sent a letter to senate leadership expressing their opposition to an extension of the wind production tax credit (PTC). Alexander was joined by Sens. Joe Manchin, D-W.V., Shelley Moore Capito, R-W.V., Jeff Flake, R-Ariz., John McCain, R-Ariz., James Risch, R-Ida., and Pat Toomey, R-Penn.

In a letter to Senate Majority Leader Mitch McConnell, R-Ky., and Senate Minority Leader Harry Reid, D-Nev., the seven senators argued that the expensive subsidy for wind wastes billions of taxpayers’ dollars every year it is extended.

“This expensive subsidy for wind creates an incentive for investors to build unreliable and unsightly sources of electricity and distorts the market by giving wind an unfair advantage over other, more reliable and cost-competitive forms of electricity generation,” the letter states. “Even after 22 years and billions of dollars of subsidies, wind only produces four percent of our country’s electricity, according to the U.S. Energy Information Administration, and that’s when the wind blows – which is only about 35 percent of the time and usually occurs at night, when we don’t need more electricity. The subsidy for Big Wind is so generous that at times, wind producers can give away their electricity and still make a profit.”

In July, the Senate Finance Committee voted 23-3 to approve legislation to extend expired temporary tax provisions, which included a two-year extension of the wind PTC through 2016. The House of Representatives has not extended the subsidy.