

December 15, 2006

The President
The White House
Washington, DC

Dear Mr. President:

As you move to complete your Administration's Fiscal Year 2008 budget request, we strongly urge that you include a proposal to extend the renewable energy Production Tax Credit (PTC) for five years.

The PTC is a vital component in financing new renewable energy projects. As you know, it is crucial to our national security that we expand and strengthen investment in renewable energy resources. The continued development of renewable energy also will spur significant economic development opportunities, stabilize prices by diversifying the electric generation supply, and help reduce greenhouse gas emissions.

The current PTC is due to expire on December 31, 2008. In the past, the short-term, start-and-stop nature of the credit has not sufficiently provided utilities, developers, manufacturers and investors with the necessary certainty to maximize the vast potential for renewable technologies. A long-term credit of five years will give businesses the stability necessary to plan and finance renewable energy projects.

Tapping into our enormous renewable energy potential through a five-year PTC extension is an important step toward ensuring our energy independence. Moreover, it will provide a signal to businesses that we are serious about investing in our energy future by developing new renewable energy technologies to meet our increasing electricity demands.

Sincerely,

Bingaman **Domenici** **Baucus** **Grassley** **Carper**
Dorgan **Menendez** **Specter** **Lugar** **Craig**

Hutchison **Durbin** **Smith** **Conrad** **Salazar**
Brownback **Wyden** **Murkowski** **Burr** **Cantwell**

Hagel **Allard** **Lieberman** **Collins** **Murray** **Harkin**
Feinstein **Cochran** **Snowe** **Akaka** **Johnson**

Bill Nelson **Lincoln** **Boxer** **Bond** **Obama** **Mikulski**
Coleman **Kohl** **Dodd** **Enzi** **Levin**

