

The Honorable John Boehner
Speaker of the House
U.S. House of Representatives
Washington, DC 20515

The Honorable Harry Reid
Senate Majority Leader
U.S. Senate
Washington, DC 20510

The Honorable Nancy Pelosi
House Minority Leader
U.S. House of Representatives
Washington, DC 20515

The Honorable Mitch McConnell
Senate Minority Leader
U.S. Senate
Washington, DC 20510

February 14, 2012

Dear Speaker Boehner, Majority Leader Reid, Minority Leader Pelosi, Minority Leader McConnell:

As some of the largest non-utility purchasers of renewable energy, we write to urge you to support the extension of the Production Tax Credit (PTC) for wind energy as part of the conference agreement on the payroll tax-cut extension legislation. Eliminating the PTC will sharply increase prices for wind energy and particularly affect the many large and influential companies that are committed to buying and using wind energy.

For a diverse set of reasons, American businesses have significantly ramped up their purchase of American wind energy in the past decade. The economic benefits for consumers of wind electricity are tremendous. Electricity rates, which reflect marginal costs for power plant operations and fuel prices, consistently decrease when wind enters the market. Because wind prices can be locked in up front, businesses incorporating wind into their energy portfolios are better equipped to hedge market volatility in traditional fuels markets caused by supply shocks. We are concerned that allowing the PTC to expire will immediately raise prices for the renewable electricity we buy today.

The PTC has enabled the industry to slash wind energy costs – 90% since 1980ⁱ – a big reason why companies like ours are buying increasing amounts of renewable energy. Wind now supplies over 3% of US demand and accounts for 35% of new power capacity installed in the last four years.ⁱⁱ In the seven years that the PTC has been continuously in place, installed wind capacity has grown sevenfold to nearly 47 Gigawatts representing more than \$60 billion in private investment.ⁱⁱⁱ

As Congress investigates ways to spur business growth, we urge you to ensure an extension of the PTC. Failure to extend the PTC for wind would tax our companies and thousands of others like us that purchase significant amounts of renewable energy and hurt our bottom lines at a time when the economy is struggling to recover. Extending the PTC lowers prices for all consumers, keeps America competitive in a global marketplace and creates home grown American jobs.

Sincerely,

Levi Strauss & Co.
Starbucks
Campbell Soup
Annie's Homegrown
Clif Bar

Staples
Yahoo! Inc.
New Belgium Brewing
Aspen Skiing Company
Ben & Jerry's

Nike
Anvil Knitwear
Seventh Generation
Stonyfield Farm
The North Face

Cc:

The Honorable Max Baucus, The Honorable Benjamin Cardin, The Honorable Bob Casey, The Honorable Jack Reed, The Honorable Jon Kyl, The Honorable John Barrasso, The Honorable Mike Crapo, The Honorable Dave Camp, The Honorable Fred Upton, The Honorable Kevin Brady, The Honorable Greg Walden, The Honorable Tom Price, The Honorable Tom Reed, The Honorable Nan Hayworth, The Honorable Renee Ellmers, The Honorable Sander Levin, The Honorable Chris Van Hollen, The Honorable Allyson Schwartz, The Honorable Xavier Becerra, The Honorable Henry Waxman

ⁱ American Wind Energy Association, "Federal Production Tax Credit for Wind Energy", fact sheet, http://www.awea.org/issues/federal_policy/upload/PTC-Fact-Sheet.pdf

ⁱⁱ American Wind Energy Association, Press Release, "Wind Rebounds in 2Q, but Continued Growth Depends on Consistent Tax Policy", August 4, 2011, <http://www.awea.org/newsroom/pressreleases/2q-2011-release.cfm>

ⁱⁱⁱ American Wind Energy Association, "Federal Production Tax Credit for Wind Energy", fact sheet, http://www.awea.org/issues/federal_policy/upload/PTC-Fact-Sheet.pdf