

Senate Joint Memorial 2

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SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Urges Congress to extend Renewable Electricity Production Credit until 2018.

JOINT MEMORIAL

To the Senate and the House of Representatives of the United States of America, in Congress assembled, and the Secretary of Energy:

We, your memorialists, the Seventy-fourth Legislative Assembly of the State of Oregon, in legislative session assembled, respectfully represent as follows:

Whereas the Renewable Electricity Production Credit encourages investment in energy sources that advance energy, economic, security and environmental policy; and

Whereas the program provides a tax credit of up to 1.9 cents per kilowatt-hour of electricity produced from wind, solar, geothermal and closed-loop biomass sources; and

Whereas the tax credit allows companies to plan for expansion and is vital to continued growth of renewable energy; and

Whereas the tax credit expires for new projects on December 31, 2008; and

Whereas a long term extension of the tax credit would provide stability and certainty to the renewable energy industry; and

Whereas the State of Oregon has a goal of supplying 10 percent of its energy needs through renewable sources by 2020; now, therefore,

Be It Resolved by the Legislative Assembly of the State of Oregon:

That we, the members of the Seventy-fourth Legislative Assembly, respectfully request that the Congress of the United States extend the Renewable Electricity Production Credit expiration date to December 31, 2018; and be it further

Resolved, That a copy of this memorial shall be sent to the Secretary of Energy and to each member of the Oregon Congressional Delegation.

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.