

The Honorable Paul Ryan  
U.S. House of Representatives  
1233 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Kevin Brady  
U.S. House of Representatives  
1011 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Nancy Pelosi  
U.S. House of Representatives  
235 Cannon House Office Building  
Washington, D.C. 20515

The Honorable Richard Neal  
U.S. House of Representatives  
319 Cannon House Office Building  
Washington, D.C. 20515

Dear Speaker Ryan, Minority Leader Pelosi, Chairman Brady and Ranking Member Neal;

The undersigned companies strongly oppose provisions in H.R. 1, "The Tax Cuts and Jobs Act" that break the deal in the 2015 bipartisan PATH Act. In 2015, the wind industry supported the bipartisan 4-year phase-out of the wind energy Production Tax Credit (PTC), in effect tax reforming itself. We urge you to amend the bill to honor the 2015 deal.

The wind PTC is an American jobs and investment success story. Since 2006, the credit has enabled \$143 billion in private investment.

The undersigned companies have a stake in the success of the American wind energy industry, an industry that is investing an average of \$14 billion per year in U.S. energy infrastructure and adding jobs at a rate nine times faster than the overall economy.

We support the goal of making America a better place to do business. But lower taxes are not the only thing that enable business growth. Businesses and investors need to understand and manage risk – certainty matters.

H.R. 1 rewrites the rules for our industry in the middle of the game – redefining how a wind project qualifies for the PTC or ITC and then applying those changes retroactively. The bill also terminates the credit's inflation adjustment, significantly decreasing the value of the credit. While the 100-80-60-40 percent phase-out structure of the PATH Act is left intact, the value of the credit and the rules of qualification are fundamentally altered.

This unprecedented claw back is bad for business, putting at risk at least \$50 billion of private investment and 50,000 to 60,000 jobs expected under the existing phase-out terms. This includes jeopardizing the large number of projects already under construction or nearly complete, which have already invested billions of dollars under existing rules.

Businesses in our sector that put billions of dollars into factory orders and construction contracts under the current rules cannot go back in time to meet the revised PTC and ITC qualification requirements, nor can they un-spend that money. H.R. 1 would force businesses to walk away from projects that are no longer economically viable, setting off a harmful ripple effect along the supply chain likely to be felt in all fifty states. Manufacturing and construction contracts would be cancelled, and thousands of jobs would be killed.

Again, we urge you to amend the bill to honor the bipartisan 2015 PATH Act allowing the wind industry to continue to contribute to American prosperity and job growth.

Cc: Majority Leader McConnell, Minority Leader Schumer, Chairman Hatch and Ranking Member Wyden

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Rafael Esteban, CEO

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