

Resolution Requesting an Extension of the Federal Investment Tax Credit for Fuel Cells and Solar Energy Systems

WHEREAS, America must diversify its energy portfolio to protect against rising energy prices and increased volatility; *and*

WHEREAS, Solar and fuel cell energy accounts for less than 1/10th of 1% of all electricity produced in the US; *and*

WHEREAS, The US has the best solar resources of any developed country in the world and has the most solar and fuel cell manufacturers and developers; *and*

WHEREAS, Solar and fuel cell energy can rapidly scale-up and create tens of thousands of jobs in all 50 States; *and*

WHEREAS, Solar energy provides critical peak power and can help reduce our dependence on fossil fuels; *and*

WHEREAS, Fuel cells can run either on renewable fuels, producing no emissions, or can run on fossil fuels at more than 80% efficiency; *and*

WHEREAS, Solar energy and fuel cells are among the cleanest forms of energy available; *and*

WHEREAS, The tax credit created under the Energy Policy Act of 2005 – which established a new commercial and residential investment tax credit (ITC) for fuel cells and solar energy systems – is working and has helped stimulate market growth; *and*

WHEREAS, The limited size and duration of the tax credit has restricted manufacturing investment, which is critical to drive down future costs; *and*

WHEREAS, The 110th Congress has introduced the Securing American's Energy Independence Act (H.R. 550); *now, therefore, be it*

RESOLVED, That the Board of Directors of the National Association of Regulatory Utility Commissioners, convened at its February 2007 Winter Meetings in Washington, D.C., pledges to work aggressively with Congressional delegations to extend the federal investment tax credits for solar and fuel cells to a 10-year term; expand the credit for photo-voltaics to \$1,500 per ½ kilowatt; remove the \$2,000 cap on residential systems and other provisions designed to expand the use of solar energy and fuel cells in the US.

*Sponsored by the Committee on Energy Resources and Environment
Adopted by NARUC Board of Directors February 21, 2007*