

Wayne Allard

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ALLARD INTRODUCES SOLAR ENERGY TAX CREDIT BILL BILL GIVES 15% TAX CREDIT FOR SOLAR INSTALLATION

Washington, D.C. - U.S. Senator Wayne Allard (R-CO) today introduced the "Residential Solar Energy Tax Credit Act of 2001" which establishes a 15 percent residential tax credit for homeowners who purchase solar electric (photovoltaics) and solar thermal products.

"In light of what we have witnessed in California over the last six months, the time has come to encourage people to look harder at renewable energy," said Allard. "Individuals who own homes and condominiums should have access to solar technologies for energy reliability, pollution prevention and freedom to generate their own energy."

"The Residential Solar Energy Tax Credit Act' allows the marketplace to drive clean energy technologies which will result in better air quality while also creating U.S. jobs and enhancing national energy security," added Allard. "While Congress has supported tax assistance for businesses involved in renewable energy, the American taxpayer has yet to be accorded the same equity regarding their private and personal generation."

The Solar Energy Industries Association and supporters of renewable energy hailed the bill as a giant step towards insuring that the U.S. remains the world's number one solar energy producer. Currently the U.S. solar industry exports over 70 percent of its products worldwide.

"The Allard Residential Solar Energy Tax Credit Act is vital to sustaining a growing U.S. solar industry," said Glenn Hamer, Executive Director of the Solar Energy Industries Association. "This important legislation will encourage Americans to generate their own energy, by giving them incentives to purchase and use solar equipment. In the process, the Act will help create thousands of high tech manufacturing jobs, and it will help our domestic solar industry maintain its edge over international competitors. The incentive could also offset pollution equal to that produced by two million vehicles."

Senator Allard serves as Chairman of the Senate Renewable Energy and Energy Efficiency Caucus - an informal bi-partisan body made up of 30 Senators who work to share ideas and information on renewable energy and energy efficiency issues.

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