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Wind Tax Credits Extension Possible

The re-election of President Barack Obama is rekindling hopes among wind energy supporters for the extension of the production tax credit for the industry. Obama strongly backs alternative energy. Democrats also gained seats in the Senate and House this election. The Wichita Eagle reports the American Wind Energy Association has predicted that losing the credit will lead to 37,000 layoffs as demand for new wind turbines and wind farms drops sharply. The credit expires Jan. 1. The conservative-dominated U.S. House has opposed reviving the wind energy subsidy. Two Republicans in the Kansas delegation - Mike Pompeo and Tim Huelskamp - contend the tax credits distort the free market. But industry officials say the political mood may be shifting to allow a short-term extension before the end of the year.

Associated Press