

Larson: OUR NATION'S Tax policy should reflect our priority to clean up the environment

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WASHINGTON- Today, Congressman John Larson released the following statement after the House Ways and Means Subcommittee on Select Revenue Measures hearing on energy tax incentives. The Subcommittee heard from various representatives in the alternative energy industry, ranging from fuel cell, wind, solar, clean coal, biomass, and geothermal energy.

As we begin to tackle the issue of global warming and climate change, it is critical that our nation's tax policy reflects our priority to clean up the environment. We must address global warming by limiting carbon dioxide emissions and other harmful pollutants. As such, we must encourage that by creating certain tax incentives to support or enhance alternative and renewable energy sources and carbon reduction.

In my district and throughout Connecticut, we have successfully expanded the use of fuel cell technology. Yet, the fuel cell tax credit is set to expire, at a time when we should be encouraging the development of alternative energy. Beyond that, we should consider the possibility of a carbon tax and cap and trade that could revolutionize the production of cleaner energy production. Expansion of such revenue raising measures and tax credits can and will incentivize use of cleaner energy. They are critical to the future health of our nation and our planet.

This is more than greening our planet. Global warming and our energy dependence risk our economic security, our national security, and threaten our environment and public health.

When Larson mentioned the possibility of a phased in carbon tax all of the panelists were in agreement that it could be effective in limiting negative carbon emissions and should be taken into consideration as the debate in the energy tax incentives moves forward.

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Larson is Vice Chair of the House Democratic Caucus. He is a member of the House Ways and Means Committee and also a member of the Select Committee on Global Warming and Energy Independence.