

Michaud Introduces Bill to Promote Biomass

Wednesday, November 19 2008

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"Under the current tax code, biomass energy producers who sell their power into the grid can take a tax credit for the production of this green energy," said Michaud. "However, biomass energy producers who use that energy on-site, like many of Maine's paper mills, are not allowed to take that tax credit. The legislation that I am introducing today would rectify this situation by extending the tax credit to all who produce biomass energy, whether the power is used on-site or off-site. This will promote the conversion of many plants from costly and environmentally-unfriendly petroleum fuels to locally-produced, greener biofuels."

Michaud worked with local and national forest products representatives as well as the State of Maine in crafting this legislation. He looks forward to working in the next Congress to build support for this initiative and push for its adoption.

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