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**CONGRESSMAN HANK JOHNSON**  
Georgia's Fourth Congressional District

## Rep. Johnson Urges Renewable Energy

**Tax Credits, Residential and Production Incentives Featured**

**May 22, 2008**

WASHINGTON -- Congressman Hank Johnson (D-GA), who last week co-sponsored a short term fix to reduce gas prices at the pump, today voted for the Renewable Energy and Job Creation Act of 2008 (H.R. 6049) which will provide almost \$20 billion in tax incentives to spur investment in renewable energy, energy efficiency, conservation, carbon capture and sequestration demonstration projects. The bill affords consumers nearly \$10 billion in tax relief through an expansion of the refundable child tax credit and a new standard deduction for property taxes.

"America's economic crisis will not be resolved with a quick fix. We must end our dependence on fossil fuels to make a difference and create the jobs that Americans need," said Rep. Johnson. "This bill nudges us closer to the long term solutions by providing incentives for businesses to invest in green energy."

According to the Congressman, the bill extends \$27 billion in expiring temporary tax provisions, including the research and development credit, special rules for active financing income, the State and local sales tax deduction, the deduction for out-of-pocket expenses for teachers, and the deduction for qualified tuition expenses.

"I am also pleased that this bill offers incentives for homeowners to become more energy efficient. The bill affords long-term extension of the residential energy-efficient property credit," added Johnson. Specifically, the bill would extend the credit for residential solar property through the end of 2014 and raises the annual credit cap from \$2,000 to \$4,000. Residential small wind equipment and geothermal heat pumps would qualify for this credit.

