



**Leeco Steel, LLC**  
1011 Warrenville Road  
Suite 500  
Lisle, IL 60532

April 12, 2013

The Honorable Kevin Brady                      The Honorable Mike Thompson  
301 Cannon House Office Building    231 Cannon House Office Building  
Washington, DC 20515                      Washington, DC 20515

Dear Congressmen Brady and Thompson:

We commend you for taking a comprehensive look at improving our nation's tax code. As a business that has seen tremendous growth, thanks to the expansion of the wind industry, we wish to illustrate for you that the federal production tax credit (PTC) has wide-reaching benefits for the American economy. The uncertainty of its future, though, puts our orders in jeopardy and makes it nearly impossible for our company to plan. We urge you to extend the PTC so that Leeco Steel, and many other companies, can have the certainty that we need to make business decisions for the next several years.

Leeco Steel is a wholly owned subsidiary of O'Neal Steel, the largest privately held metals distribution company in the United States. Headquartered in Lisle, IL, a western suburb of Chicago, Leeco Steel is a carbon, high-strength low-alloy steel plate distributor and processor serving the United States, Canada, Mexico and South America from eight locations throughout these regions. We have distribution facilities in Portage, IN, Oshkosh, WI, Pittsburgh, PA, Chattanooga, TN, and Fort Worth, TX.

Leeco Steel first began delivering steel plates and fabricated plate products to the wind industry in 2004. The wind industry's tremendous growth since then, spurred by the federal production tax credit (PTC), has enabled our business to expand rapidly. Revenue from the wind industry now accounts for nearly 40% of our company's total revenue. The wind business for Leeco has become a keystone of our overall business and a driver for development of our company. Leeco Steel has provided hundreds of thousands of tons of steel plates to 12 tower manufacturing facilities in 12 states across America, most of which have been built in the past eight years. The PTC has helped us to expand our company in the wind industry and into new markets, and has helped us weather the recent economic downturn. Since the early development of our wind business, we have hired over 70 people at Leeco Steel to help maintain the growth strategies that we have planned for our company.

Our company does not receive the PTC directly, and yet this tax credit has made all the difference in our business over the past eight years. The wind industry has attracted over \$15 billion annually in private investment to the U.S. in each of the last six years, with \$25 billion invested in 2012 alone, and has created 80,000 direct wind industry jobs.

It makes sense to extend the PTC. It is an effective policy that continues to deliver results for American taxpayers.

A long-term extension of the PTC will provide a solid base upon which manufacturers, project developers, and wind power purchasers can make plans regarding significant, long-term investments. More U.S. wind projects mean more domestic energy production, a more diversified energy portfolio, and improved energy security.

Thank you very much for your consideration.

Sincerely,

John Purcell,  
Vice President, Energy Division