

The PTC is a Financial, Environmental, and Social Catastrophe

By Michael Bond

As an environmental activist and former energy company CEO I ask you to please kill the PTC before it destroys our economy, social fabric and trust in our nation.

When it was started in 1992 the PTC was advertised as a temporary measure to engender growth in the wind industry. Since then it has been extended seven times, all for political/corporate reasons having nothing to do with the environment

The wind promoters have promised it would be cost-competitive with other forms of electricity generation but that will never happen.

Up to now, wind subsidies are over \$20 billion and growing. Because we cannot pay our national debt, this money keeps getting added to it, meaning interest will have to be paid on it forever. We should not be increasing it with a subsidy that does not have any economic, environmental or other value, other than making wind promoters and their fully-owned politicians richer.

Wind doesn't lower greenhouse gas generation or fossil fuel use because wind is so changeable that fossil fuel plants have to run overtime to back it up. Even after thousands of windmills have been erected they have not reduced our emissions or lowered fuel use.

Please kill this toxic subsidy before it kills us.