

Thompson introduces thermal energy storage legislation

Contributed by Editor
Tuesday, 27 October 2009

WASHINGTON, DC – Congressman Mike Thompson (D-St. Helena) has introduced legislation that provides a 30-percent tax credit for the purchase of thermal energy storage systems for homes and businesses.

Energy storage technology allows consumers to purchase electricity during off-peak hours and save it to use during peak hours. This will reduce consumers’ electricity bills and greatly enhance the reliability of alternative energy sources such as solar and wind.

“Investing in new technology such as thermal energy storage will help create new jobs and save people money on their electricity bills,” said Congressman Thompson. “Distributed energy storage technologies are also a great way for our country to reduce greenhouse gas emissions and our dependence on fossil fuels. Just as important, the jobs created by the manufacture and installation of these new technologies would come at a critical time for the U.S. economy.”

The current electricity infrastructure is highly inefficient. The ability to store energy will allow consumers to use more renewable energy by, for example, collecting solar energy during the day and storing it for use at night. Allowing consumers to reduce their electricity demand with thermal energy storage is also a way to reduce unnecessary electricity generation and waste.

Congressman Thompson added, “As is the case with many new energy technologies, numerous barriers exist that impede the adoption of these beneficial and cost-effective new technologies. These Federal tax incentives will enable us to take steps towards achieving energy security and slowing global warming, while advancing the creation of a smart grid energy infrastructure.”

This bill will be assigned to the House Ways & Means Committee.