

SUSTAINABLE ENERGY NETWORK

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PLEASE SUPPORT LEGISLATION TO EXTEND AND EXPAND SUSTAINABLE ENERGY TAX INCENTIVES

April 8, 2008

Members
U.S. Senate
Washington, D.C. 20510

Attn: Energy/Tax LAs

Dear Senator:

We, the 154 undersigned business, environmental, consumer, energy-policy, faith-based, and other organizations and 31 individuals are writing to urge you to pass legislation to extend the Production Tax Credit (PTC), Investment Tax Credit (ITC), and other federal tax incentives for energy efficiency and renewable energy technologies and consumer purchases of energy efficient products. These critically important incentives have expired or will expire by the end of this year and must be extended immediately to avoid significant harm to the developing clean energy industries in the United States.

Specifically, we urge extensions for renewable energy electricity generation, energy efficiency in commercial buildings, purchase and use of efficient home heating and cooling equipment and appliances, and renewable energy and efficiency retrofits for residential and commercial buildings. In addition to those which broadly support wind, solar, and geothermal technologies, the package of tax incentives should also embrace open- and closed-loop biomass for thermal energy and pipeline quality natural gas, geothermal (i.e., ground-coupled) heat pumps, small wind, solar daylighting, and water power (including free-flow hydropower, tidal, wave and ocean thermal and currents).

Moreover, it is essential for the development of America's clean technology industries that extensions of the efficiency and renewable energy tax incentives remain effective for multiple (e.g., five to eight) years. Congress has historically extended the clean energy incentives in one or two-year increments - often waiting until the last minute, which creates a boom-and-bust cycle for the technologies covered by the incentives. This cycle undermines the efficient development of clean energy technologies into mature industries. Additionally, this is a pattern that the fossil fuel and nuclear power industries are not similarly subjected to and which therefore puts sustainable energy technologies at an unfair competitive disadvantage in the energy marketplace.

Sustainable energy technologies play a vital role in reducing global warming pollution, curbing energy imports, creating new high-quality American jobs and businesses, spurring economic growth, and saving consumers and companies money on their energy bills. Furthermore, some of these technologies have enjoyed annual growth rates of 30 percent or more in recent years while experiencing continuing significant declines in cost. As such,

they are poised to begin making major contributions to the nation's energy needs in the very near future – provided federal support is continued.

However, as you probably know, legislation to extend these sustainable energy tax incentives (H.R. 5351) is currently stalled in the Senate and time is running out. It is critical for the sustained development of solar energy, wind, geothermal, energy efficiency, and other sustainable energy technologies that efficiency and renewable energy tax incentives be promptly extended. The delay in extending these provisions is already discouraging investment decisions today for clean energy projects that will be completed in 2009 or later. According to a recent study by Navigant Consulting, failure to promptly extend renewable energy tax incentives may be putting 116,000 solar and wind industry jobs and \$19 billion in clean energy investment at risk.

This is a critical time for both sustainable energy and the global climate. Extending efficiency and renewable energy tax incentives is critical to promoting the transition to a new, clean energy economy. Consequently, we urge you to do everything you can to ensure prompt passage this spring of legislation that adopts long-term extensions of the efficiency and renewable energy tax incentives.

Sincerely,

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