

Keep Clean Energy Incentives in Economic Stimulus Package

January 31, 2008

As a coalition of environmental groups, renewable energy and energy efficiency industries, and concerned investors and corporations, we urge you to keep in the economic stimulus package the clean energy incentives added by the Committee on Finance. These incentives would not only stimulate the economy in the short-term, but also would help solve global warming and promote long-term development and growth of the clean energy technology industry. This industry is one of the fastest growing industries in the U.S. and promises a multitude of economic benefits such as new jobs, lower energy bills, and enhanced economic development.

Incentives that should get extended include the renewable production tax credit, residential and commercial solar energy and fuel cells investment tax credit, energy efficient commercial buildings deduction, energy efficient new homes and home retrofit credits, energy efficient appliances manufacturer credit, and the clean renewable energy bonds. Most of these incentives have either expired or will expire at the end of this year. It is critical for the sustained development of the clean energy technology industry that these incentives be continued. A disruption of the incentives would lead to layoffs and a decrease in much needed private capital flowing to the industry. The American Wind Energy Association, for example, believes that its industry will begin to experience a significant slow-down by late spring if the renewable production tax credit is not extended before then.

Efforts to include clean energy tax incentives in the Energy Security and Independence Act of 2007 did not succeed, but during the debate on that bill Congressional leaders expressed support for extending these clean energy incentives this year. The Senate should take the next step now and include these incentives in the economic stimulus package and support our clean energy economy. These investments are critical to advancing clean energy resources, and would stimulate the economy and address global warming. We urge your support of these important policies.

Sincerely,

Alliance to Save Energy
American Council for an Energy
Efficient Economy
Ameresco, Inc
Audubon
Ballard Power Systems
Bloom Energy Corporation
Breakthrough Technologies
Columbian Chemicals Company
DuPont
Environment America

Federal Performance Contracting
Coalition
Geothermal Energy Association
Greenpeace
Hydrogenics Corporation
Johnson Matthey
Johnson Controls
IdaTech
League of Conservation Voters
Natural Resources Defense Council
North American Insulation
Manufacturers Association

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Plug Power Inc.
Sacramento Municipal Utility District
(SMUD)
Siemens
Sierra Club
Trane
The Dow Chemical Company
The Business Council for Sustainable
Energy
Union of Concerned Sciences
US Fuel Cell Council
Western Organization of Resource
Councils