

United States Senate

WASHINGTON, DC 20510

January 25, 2008

The Honorable Harry Reid
Senate Majority Leader

The Honorable Mitch McConnell
Senate Republican Leader

The Honorable Max Baucus
Chairman
Senate Committee on Finance

The Honorable Charles Grassley
Ranking Member
Senate Committee on Finance

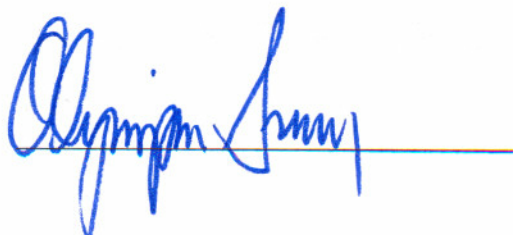
Dear Senators Reid, McConnell, Baucus, and Grassley:

We strongly support current bipartisan efforts to mitigate an economic downturn by providing direct financial relief to American families. At the same time, we believe that we must be cognizant that energy prices have been a leading cause of our current economic environment. Accordingly, we strongly believe that we must provide a timely long-term extension of clean energy and energy efficiency tax incentives that expire at the end of this year. Given record energy prices and growing demand, postponing action on these critical energy incentives will only exacerbate the problems afflicting our economy. In fact, these renewable energy and energy efficiency investments have a verifiable record of stimulating capital outlays and promoting job growth. We must ensure that this impressive record is maintained in 2008 and extend these tax credits expeditiously.

Over one hundred thousand Americans could be put to work in 2008 if clean energy production tax credits were extended in the first quarter of this year according to industry estimates. However, because the incentives are set to expire this year, renewable energy companies are already reporting a precipitous decrease in investment due to uncertainty. Projects currently underway may soon be mothballed. Clean energy incentives for energy efficient buildings, appliances and other technologies, as well as additional funding for weatherizing homes, would similarly serve to stimulate 2008 economic consumption, lower residential energy costs, and generate new manufacturing and construction jobs.

Failing to act on these crucial incentives could choke off promising business investment in 2008 and miss an opportunity to address high energy costs, a critical contributor to sinking consumer confidence and our nation's long-term economic challenges. Extending these expiring clean energy tax credits will help ensure a stronger, more stable environment for new investments and ensure continued robust growth in a bright spot in an otherwise slowing economy. To that end we look forward to working with you to extend these critical tax incentives in context of encouraging economic growth and vitality.

Sincerely,



W. W. W.

C. H. S.

Amy Klobuchar

John F. Kennedy

Ken Salazar

Ally E. Stewart

Elizabeth Dole

Barack Obama

John E. Sununu

Barbara Boxer

Wayne Allard

Robert Menendez

Susan M. Collins

Eric Johnson

Byron D. Dorgan

Sam Brownback

Nom Fairchild

Arlen Specter

Robert A. Mchabki

Em Boyl

Barclay

Patty Murray

Hillary Rodham Clinton

Paul Leri

John

John

Chris Dall

Donna Feinstein

Joe Neuharth

Norm Coleman

Chuck Schumer