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May 17, 2007

The Honorable Richard E. Neal
Chairman, House Ways and Means Committee
Subcommittee on Select Revenue Measures
United States House of Representatives
2208 Rayburn House Office Building
Washington, D.C. 20515

Dear Representative Neal:

We urge you to support the Securing America's Energy Independence Act, H.R. 550, sponsored by Michael McNulty (D-NY) and Dave Camp (R-MI), legislation that would strengthen America's energy security and help make our nation a world leader in producing and using solar energy systems. Specifically, we ask that, as the Select Revenue Measures Subcommittee develops an energy tax bill, you include in it the provisions of H.R. 550 for solar energy.

H.R. 550, and its companion bill S. 590, would extend the section 48 tax credit on qualifying solar and fuel cell facilities for an additional eight years. It also modifies the existing investment tax credit for solar photovoltaic property to a capacity-based credit of \$1,500 per half kilowatt of capacity. The bill allows the section 48 credits to be used against the alternative minimum tax. Additionally, the bill changes the accelerated depreciation recovery period for solar energy and fuel cell properties from five years to three years, effective for property placed in service after December 31, 2007.

The solar energy systems being built today generate electricity that can offset peak load requirements and reduce fossil fuel-based grid electricity and resulting greenhouse gas. The Real Estate Roundtable supports the government's investment in technologies that create jobs, reduce emissions, lower our energy bills, and improve the reliability of our energy distribution system through on-site generation and distributed energy. Buildings use over one-third of our nation's electricity so finding clean, safe energy alternatives is critical to our industry. We believe promoting solar energy systems with the reasonable tax credit incentive called for in H.R. 550 and S. 590 is a smart and effective means to this end.

Homes, commercial buildings and their surrounding lots are ideal for placement of solar energy systems. Solar energy experts predict an increase in solar technology for homes and businesses, including the increased usage of new commercial systems of 500,000 watts or more, as well as small, standardized systems for rooftops, and "building-integrated" devices in commercial buildings. But, we aren't quite there yet and the solar credit is an integral part of the equation of achieving this result.

Again, we urge your support for H.R. 550 as you develop a comprehensive national energy tax package. Thank you.

Sincerely,

Jeffrey D. DeBoer
President & Chief Executive Officer