

United States Senate

WASHINGTON, DC 20510

April 19, 2010

The Honorable Harry Reid
Senate Majority Leader
S-221 Capitol Building
Washington, DC 20510

The Honorable Mitch McConnell
Senate Minority Leader
S-231 Capitol Building
Washington, DC 20510

The Honorable Max Baucus
Chairman
Senate Committee on Finance
219 Dirksen
Washington, DC 20515

The Honorable Chuck Grassley
Ranking Member
Committee on Finance
219 Dirksen
Washington, DC 20515

Dear Senators:

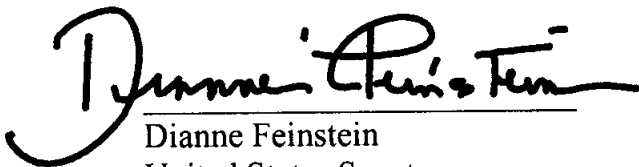
We are writing to request that you include in any job creation package or other suitable legislative vehicle the Renewable Energy Incentive Act (S. 2899) or a similar fiscally responsible extension and expansion of the Renewable Energy Treasury Grant Program, originally created in section 1603 of the American Recovery and Reinvestment Act (ARRA).

Section 1603 of the ARRA authorizes the Department of Treasury to issue grants to new renewable energy facilities that were placed in service or commenced construction by the end of this year, in lieu of long standing renewable energy production and investment tax incentives. In developing this program when the tax equity markets were frozen, Congress took a critical step in addressing the financing needs of renewable energy projects, and our actions worked. To date, the program has granted over \$2.5 billion to renewable energy projects that may not have been built without it.

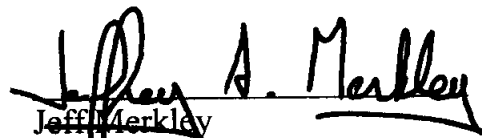
As you know, the tax equity market has yet to recover and large scale renewable energy projects require such significant amounts of tax equity that most deals are not possible in today's market. Where tax equity transactions are available, the margins demanded by profitable banks, or "tax equity partners," are often prohibitively expensive, and the contracts are excruciatingly complex. The Treasury Grant Program avoids these high transactions costs and directly stimulates clean energy jobs. If Congress extends and expands this program to include public and cooperative utilities, we will prevent Wall Street bank profits, and the resulting size of the tax equity market, from being a determinative factor on how quickly we put people to work in the renewable energy sector.

Lawrence Berkeley National Laboratory reports that 4,250 megawatts of clean power came on line supported by the Treasury Grants Program in its first six months, and that Treasury Grant projects will create more than 143,000 jobs by the end of this year. Extending and expanding the program will help maintain existing jobs and support an estimated 86,000 additional jobs by 2012 in the solar sector alone. This investment in our future will support jobs and clean energy in every state for decades to come. We urge you to extend this vitally important program. Thank you for your consideration.

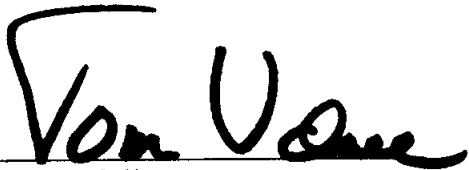
Sincerely,



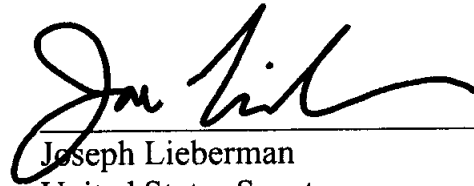
Dianne Feinstein
United States Senator



Jeff Merkley
United States Senator



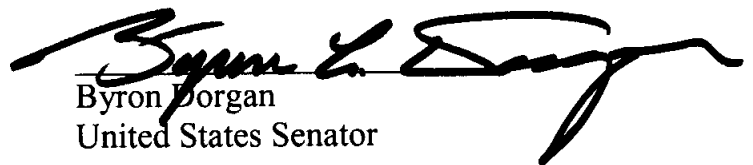
Tom Udall
United States Senator



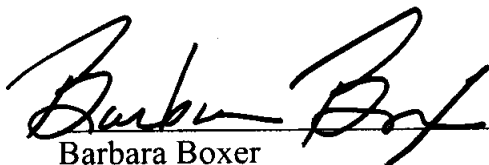
Joseph Lieberman
United States Senator



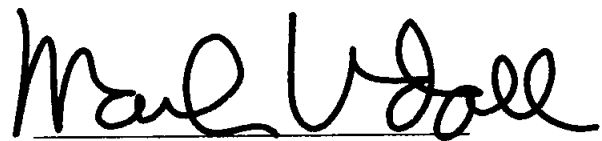
Sheldon Whitehouse
United States Senator



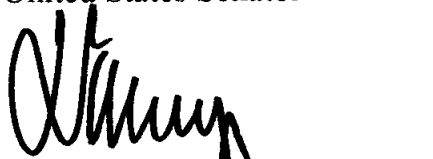
Byron Dorgan
United States Senator



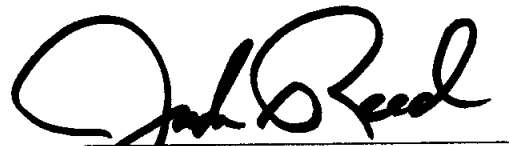
Barbara Boxer
United States Senator



Mark Udall
United States Senator




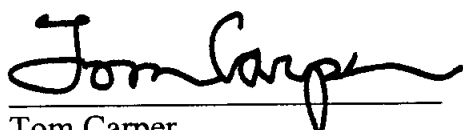
Daniel Inouye
United States Senator




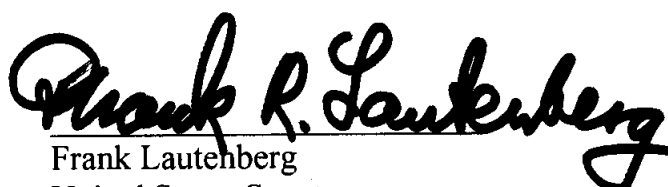
Jack Reed
United States Senator

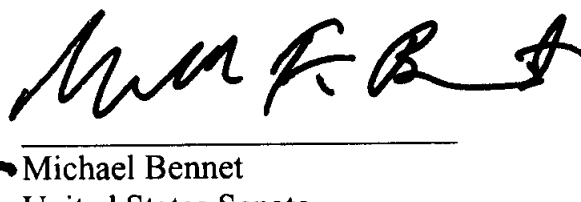

Robert Menendez
United States Senator


Roland Burris
United States Senator



Tom Carper
United States Senator


Jeanne Shaheen
United States Senator


Frank Lautenberg
United States Senate


Michael Bennet
United States Senate


Daniel Akaka
United States Senate


Benjamin Cardin
United States Senate


Al Franken
United States Senate