

Congress of the United States
Washington, DC 20515

May 13, 2008

House Speaker Nancy Pelosi
H-232, US Capitol
Washington, DC 20515

Dear Speaker Pelosi,

We appreciate your commitment to the pursuit of energy independence as well as common sense solutions to the Nation's energy crisis. Therefore, we encourage you to bring forward legislation that will reauthorize renewable energy tax incentives. Each day that passes without legislative action means the potential for job loss, decreased investment, and ultimately less domestic production of renewable energy.

As you know, the production and investment tax credits, which help fuel the burgeoning renewable energy industry, are scheduled to lapse at the end of this year. Their pending expiration, and the uncertainty surrounding their extension, means that investors will soon walk away from clean energy projects. That will eliminate family-wage, green collar jobs and reduce the potential for renewable energy employment growth. It is estimated that we will lose more than 100,000 jobs should current inaction continue.

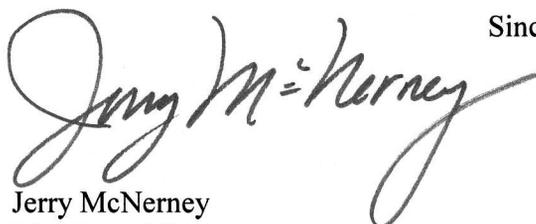
Due to the significant time between conception and implementation of renewable energy projects, financing for many projects is on hold pending extension of the renewable energy tax credits. What's more, financing for projects currently under construction could also dry up in the coming weeks if it becomes clear that they cannot be completed before this calendar year closes.

Finally, this long lead time also means that a single-year extension is not useful. Such a short-term authorization offers little assurance that a project on the drawing board today will still qualify for the necessary tax credit when it reaches completion. Without that assurance, these projects will not go forward. As a result, a multi-year extension of the investment and production tax credits is critical. Renewable energy tax credits are an investment in economic growth and a clean energy future, and during this time of economic difficulty it is important to support these types of initiatives.

We remain dedicated to working with you to pass fiscally responsible, renewable energy tax incentives with appropriate cost offsets. These tax measures represent some of the fastest, most economically beneficial and effective ways to meet our mandate to fight for energy independence.

We respectfully urge you to continue your efforts to pursue clean energy options and bring a package of renewable energy tax incentives up for a vote as soon as possible.

Sincerely,



Jerry McNerney
Member of Congress



Gabrielle Giffords
Member of Congress