



**ENVIRONMENTAL
ENTREPRENEURS**

www.e2.org

June 23, 2009

Dear Representative:

As members of Environmental Entrepreneurs (E2), we urge you to vote for the American Clean Energy and Security Act of 2009 (ACES, H.R. 2454). Along with the core requirement to cap global warming emissions, we strongly endorse the allocation of allowance value to promote energy efficiency and renewable energy generation. These sectors are poised to expand significantly in response to federal carbon policy, driving economic growth and job creation in the U.S.

E2 represents a national community of 850 business leaders who promote strong environmental policy to grow the economy. We are entrepreneurs, investors and professionals who collectively manage over \$20 billion of venture capital and private equity, and have started well over 800 businesses which in turn have created over 400,000 jobs. We are committed to comprehensive climate and energy legislation as a means to bring about economic recovery while avoiding the systemic disruption threatened by global warming.

A mandatory cap on carbon pollution is the single most important policy our nation can adopt to move towards a clean energy economy. The cap targets need to be set at the levels provided by ACES – 17 percent below 2005 levels in 2020 and 83 percent below 2005 levels in 2050. These targets will provide a strong signal to the market to develop low carbon technologies. Though these carbon cap targets will spur innovation in many sectors of our economy, complementary energy policies are also necessary to ensure that the targets are met in the most cost-effective manner. A robust allocation of ACES carbon allowances to promote energy efficiency and renewable energy will be fundamental to effective expansion of these sectors.

Allowance allocations for renewable energy will generate continuous funding that is essential to encourage deployment of emerging technologies. Federal support of renewable energy through tax incentives has played a vital role in the growth of this sector to date. Moving forward, allocation investments will become even more important as we seek to scale up these resources to meet carbon reduction targets.

While it is critical to develop new domestic low carbon energy sources, energy efficiency remains the single most cost-effective way to increase productivity and decrease carbon pollution. Efficiency saves consumers and businesses billions of dollars on their energy bills, and creates jobs. Much of the enormous energy efficiency potential in this country remains untapped due to structural market barriers. Performance-based incentives in ACES such as the building efficiency retrofit program (Retrofit for Energy and Environmental Performance – “REEP”) and the appliance efficiency program (“Best-In-Class Appliances Deployment Program” – “BICAD”) would help overcome these barriers. In addition to these important programs, ACES carbon allowances also go to states and local distribution companies to help lower consumer and commercial energy bills.

The American Clean Energy and Security Act promotes the development of a new low carbon energy economy for America and provides a platform for economic growth and job generation in every region of the country. This bill represents the opportunity to re-deploy America’s workforce,

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encourage business innovation, diversify our economic base and promote U.S. leadership in 21st century clean technologies. We urge you to vote for the American Clean Energy and Security Act.

Sincerely,

The following 272 E2 members have signed this letter:

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Maryvonne Abbott (CA)

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President/CEO, Cross River Pictures

James D. Abrams (IL)

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