March 29, 2011

The Honorable Harry Reid
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, DC 20510

The Honorable John Boehner
Speaker
United States House of Representatives
Washington, DC 20515

The Honorable Nancy Pelosi
Minority Leader
United States House of Representatives
Washington, DC 20515

Dear Leader Reid, Speaker Boehner, Leader McConnell and Leader Pelosi:

As the Senate considers a Continuing Resolution (CR) to fund the government for the remainder of the 2011 fiscal year, we urge you to continue funding the Department of Energy's (DOE) renewable energy loan guarantee programs (Sec. 1705 and Sec. 1703). In addition, we request your support for program changes that would allow viable Sec. 1705 project applications to transfer into the Sec. 1703 program. As chief executive officers of 34 companies, we are investing in projects with pending loan guarantee applications based on the good faith notion that the DOE programs would function as stipulated in law and as Congress intended. We are deeply concerned that eliminating funding for this critical program will not only destroy thousands of pending jobs and hinder the growth of critically-needed U.S. domestic energy production, but also defeat America's effort to compete with China, Germany and others in the clean technology marketplace.

Our companies represent a wide range of renewable energy technologies that produce electricity and liquid fuels – solar, wind, geothermal, biomass, biofuels – as well as critical technology to transmit electricity from wind and solar production. The DOE loan guarantee program represents the best and often only way to cross the barrier from developing clean domestic energy technologies to deploying those technologies commercially here in the U.S. and around the world.

The loan guarantee program is a win-win-win for taxpayers, American clean technology and the communities and states where these investments are being made. The program's real costs are paid for by the companies that submit applications, and each federal dollar of loan guarantees leverages $13 in private capital investment.

This program has already proven its ability to deliver: It has committed more than $26 billion in loans and loan guarantees to projects that represent $42 billion in investment in our still-struggling U.S. economy. These investments represent an estimated 58,000 direct and indirect jobs across 19 states. Projects still in the pipeline for approval that would be killed or put at risk by the proposal in H.R. 1 to take away the funding for the program represent an additional $24 billion in near-term investment in America's energy infrastructure that would put another 35,000 Americans to work in good, high paying jobs. These are not hypothetical jobs of the future. These are jobs on projects that are ready to begin construction ***this year***—as soon as their loan guarantees are concluded.

The projects for which our companies have applied – all of which are ready to begin construction between now and September 30th of this year -- represent over $13.3 billion of investment in 28 states and will generate 15,600 construction jobs and 10,200 permanent operating jobs as well as thousands of additional jobs for equipment and services provided by suppliers.

As part of our applications, our companies have already spent tens of millions of dollars to meet the government's stringent requirements for a loan guarantee. Our companies have hired engineers, acquired land, complied with environmental reviews, and negotiated power purchase or other off-take agreements. Eliminating funding at this late stage would literally pull out the rug from under our projects, just when we are about to break ground.

Unless the full year CR protects funding for the program, our economy could sacrifice a generation of our best clean technology opportunities - delivering a devastating blow to the US renewable energy industry. Longer-term, future projects that will seek private sector lending once they are proven commercially with the help of the Loan Guarantee Program would be jeopardized, damaging U.S. competitiveness and domestic manufacturing and a supply chain that is dependent on the large-scale deployment of renewable projects in the U.S.

We hope you will support the Department of Energy's loan guarantee programs and ensure these private sector investments are made to build our domestic clean energy infrastructure.

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Glen Farris, CEO

Bottle Rock Power LLC
Brian Harms, President

BrightSource Energy
John Woolard, CEO

CALISOLAR
Sandra Beach Lin, CEO

CSOLAR DEVELOPMENT, LLC
Jerry K. Crouse, CEO

First Solar
Robert Gillette, CEO

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