



**Good for the Economy.  
Good for the Environment.**

June 22, 2020

The Honorable Mitch McConnell  
Majority Leader  
U.S. Senate  
Washington, D.C. 20510

The Honorable Nancy Pelosi  
Speaker  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Charles Schumer  
Democratic Leader  
U.S. Senate  
Washington, D.C. 20510

The Honorable Kevin McCarthy  
Republican Leader  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Majority Leader McConnell, Speaker Pelosi, Leader Schumer, and Leader McCarthy:

The COVID-19 pandemic has devastated our communities, public health and economy.

With unemployment continuing to rise, every job in America is important. We are writing to urge stimulus support and investment in a huge, specific sector, representing millions of jobs, that has been devastated by unique circumstances related to COVID-19. It also happens to be a sector with a proven track record for catalyzing economic growth and recovery, a sector that is key to a stronger, more resilient economy and one that will provide tremendous, multifaceted, returns on investment for taxpayers.

**This critical sector is clean energy.**

E2 is a national, nonpartisan group of more than 9,000 business leaders, investors and other professionals who support policy that is good for our economy and good for our environment. E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

As members and supporters of E2, we understand what it takes to create jobs and drive investments, innovation and economic growth. Many of us have first-hand experience with COVID-19's economic toll, as well as experience with previous federal policies that helped us start new companies, hire new employees and make new investments that continue to ripple positively through America's economy.

As businesspeople, what we know is this: **As America looks toward economic**

**recovery, it is imperative that Congress does not ignore the millions of clean energy workers who are suffering today, or the far-reaching economic benefits that come with federal investments and policies that advance clean energy, including renewable energy, clean transportation and energy efficiency.**

**We strongly urge Congress to make sure any federal stimulus going forward includes robust investments in clean energy to save jobs and revitalize our economy, beginning with [these clean energy stimulus solutions](#) but also with broader, more sweeping policies in the months ahead.**

At the end of last year, nearly 3.4 million Americans worked in clean energy – more Americans than worked as teachers, real estate agents, farmers or at airlines. Clean energy knows no geographic, geologic or political bounds; these are workers in every state and every congressional district. Clean energy was one of the fastest growing sectors of the American economy.

Because of the COVID-19 induced economic tailspin, however, these are workers who are now hurting. According to analysis done for E2, nearly [620,000 clean energy workers](#) filed for unemployment in March, April and May 2020. That means about 18 percent of all clean energy workers filed for unemployment in three months, with more layoffs expected.

These are workers across a wide variety of occupations: Electricians and HVAC technicians who work in energy efficiency; factory workers who manufacture high-efficiency building products, Energy Star appliances and electric vehicles; solar, wind and grid and battery storage technology employees building our renewable energy systems.

Because of quarantines, energy efficiency workers can't enter homes or other buildings to do their jobs. Wind and solar companies can't get panels and turbine parts because those supplies are stuck in closed factories. Project financing is drying up and disappearing, in part because of outdated federal tax policies regarding renewable energy including incentive phase-downs or deadlines that were developed long before and therefore with no accounting for COVID-19 driven delays and disruptions.

**The clean energy economy needs significant relief - right now.**

**But there is also a national interest in supporting this industry especially as Congress tries to get the best return for the American people with the finite stimulus dollars.**

History shows federal investments in clean energy drive economic recovery faster and more broadly than stimulus investments in other sectors. No part of the stimulus after the 2008 Great Recession was more successful than the investments in clean energy. Back then, clean energy stimulus policies and funding:

- Created nearly 1 million jobs, quickly, and saved millions more. Many of these were construction jobs at the 100,000 renewable energy projects launched by the 2009 economic stimulus.
- Led to the weatherization of more than 1 million homes, creating energy efficiency jobs and saving cash-strapped homeowners money with every power bill.
- Helped jump-start nearly 500 companies, and reenergized thousands more through Department of Energy loans and grants.
- Spurred technology innovation in clean energy, while driving down consumer energy costs. As a result, clean energy is now the cheapest energy source in many parts of the country.

Furthermore, federal clean energy support leverages billions in private capital multiplying the economic recovery impact of each federal dollar invested. It helps improve U.S. energy independence and security. And the construction jobs it creates cannot be outsourced or shipped overseas. In addition, investments in clean energy now, will pay dividends to all Americans by helping to mitigate the economic and societal threats of climate change.

We aren't the only ones who know this. [As reported, results from more than 230 economists and financial leaders surveyed recently by the University of Oxford suggest:](#) “projects such as boosting renewable energy or energy efficiency create more jobs, deliver higher short-term returns and lead to increased long-term cost savings relative to traditional stimulus measures.”

[Recent polling](#) also shows that nearly 70 percent of Americans support providing financial assistance to renewable energy companies. Nearly 75 percent say their state should prioritize the clean energy industry.

On behalf of our workers, companies and communities, and as members and supporters of E2, we implore you to ensure that any economic stimulus package protect and expand our clean economy.

Doing so will help stop the massive loss of jobs today, and set the foundation for a stronger, cleaner and more resilient economy tomorrow. In short, it's good for our economy and good for our environment.

Sincerely, **(584 E2 members and supporters)**

cc: All Members of Congress

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