



Good for the Economy.
Good for the Environment.

September 17, 2021

Dear Members of Congress,

As business leaders and supporters of E2, we are writing to urge you to ensure that the climate, clean energy, clean transportation and clean water components of the American Jobs Plan become law and are fully funded. Part of the larger Build Back Better agenda, these provisions will provide the fuel needed to develop a clean economy that will create millions of good jobs, allow us to rebuild our economy from the toll of COVID-19, ensure the US is a leader in the global marketplace in the 21st century and make safe drinking water accessible to all Americans. These policies are also essential to mitigating the exorbitant cost of climate-driven disasters that are already taxing our economy and putting lives at risk.

E2 is a national, nonpartisan group of more than 11,000 business leaders from every state who work across every sector of the economy. E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and managed more than \$100 billion in venture and private equity capital. We understand what it takes to create jobs and drive investments, innovation, and economic growth.

As businesspeople, we also know we need to revitalize our economy and tackle climate change, and we know we can do neither in half measures. Our economy cannot afford for Congress to under-respond to the climate crisis that is costing our businesses and our economy more every year, or miss the economic opportunities that come with building a cleaner, more resilient economy that will also keep us more competitive with the rest of the world. **Now is the time for Congress to go big and to go bold.**

At a minimum we need Congress to:

- **Enhance clean energy tax incentives for 10 years to help businesses and consumers expand and benefit from clean energy and clean transportation** – including investments in battery storage and electric vehicles. This includes direct pay/refundability provisions to ensure that businesses and consumers can readily access these credits and ramp up deployment of clean technologies and domestic manufacturing -- and fast.
- **Enact a smart national clean energy standard that will help us reach the goal of 100 percent clean energy by 2035 and upgrade our outdated power grid.** This needs to also provide resources to electrify our buildings and retrofit our homes and commercial buildings to make them more energy efficient, saving consumers and businesses money and creating hundreds of thousands of jobs along the way.
- **Create and fund a national clean energy accelerator** to spur private clean energy investments and provide the financing needed to support rapid clean energy deployment in all communities.
- **Fund workforce training programs** that open opportunities in clean energy to more Americans and ensure that low- and moderate-income communities, communities of color, communities transitioning from a fossil-based economy and rural areas are not left behind.
- **Fund and support investments in America's clean auto industry to create jobs and better compete with Europe, China and other countries.** This includes investing in clean

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vehicle manufacturing and R&D programs and passing point-of-sale rebates and tax incentives to buy American-made electric cars and trucks, including used vehicles.

- **Fund investments and programs to replace lead service line pipes** that are hurting the health of Americans and the future of businesses who rely on clean water. Doing so will create more than 50,000 jobs each year for a decade, according to E2 estimates.
- **Support and expand clean agriculture technologies** to reduce carbon emissions from farming, help sequester carbon already in the atmosphere and grow ag tech careers that can sustain families and farms.

The economic costs of climate change – and the economic opportunities that come with climate action – are clearer than ever.

In 2020, climate-related disasters [cost our economy \\$95 billion](#). That was double the cost just the year earlier, and the highest of any country, [according to statistics from reinsurance company Munich RE](#).

At the same time, we know the economic opportunities that come with clean energy and climate action. More than 3 million Americans now work in clean energy, [according to E2's annual Clean Jobs America report](#). These workers and our economy as a whole are the beneficiaries of smart climate and clean energy policies passed by Congress and state legislatures in the past.

This Congress can – and must – do more to keep our economy and these good-paying jobs growing, regain our international competitiveness and address the economic, health, societal and environmental costs of climate change.

We urge you to act quickly and boldly to turn this critical economic agenda into law.

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