June 11, 2025

Dear Members of the United States Senate:

As leaders in America's clean energy boom, we write today with a warning: the reconciliation bill sent to you by the House of Representatives would be catastrophic for the American economy and American energy dominance. If enacted in its current form, this legislation would jeopardize hundreds of thousands of jobs, decrease our energy supply, raise energy costs, and undermine U.S. energy security and competitiveness for decades to come.

We strongly support federal clean energy tax credits, which are driving the growth of American manufacturing and a stronger, more secure energy future. We urge you to preserve and improve these credits in a way that provides the certainty and predictability businesses need to invest, hire and deliver on America's energy potential.

Since August 2022, the clean energy industry has announced more than 400,000 new jobs across the country—delivering cleaner, more affordable energy to American families and businesses. With continued investment, our industry is on track to build vital supply chains here at home and create more good-paying jobs in the process. If we stay the course—just as we've historically supported other energy sectors—America can lead the world in innovation and economic strength.

The House-passed tax bill amounts to a <u>"sledgehammer"</u> on American energy. Independent experts agree that it would sharply decrease U.S. energy production, raise prices, and cost us hundreds of thousands of good-paying manufacturing jobs.

The math is simple: energy demand is rising rapidly, driven by the explosive growth of AI, crypto, and data centers. Recent reports project that data center expansion alone could raise electricity bills by up to <u>70% over the next five years</u>. Increased domestic oil and gas production cannot meet that demand—especially as major producers have signaled they do not plan significant output increases. This is exactly where clean energy steps in. Projects supported by federal tax credits often come online faster and deliver more power to the grid than traditional sources. Gutting this supply just as demand surges would make energy less reliable and more expensive for households and businesses alike. In fact, repealing these investments could raise annual energy costs by \$110 per family starting next year—and continue climbing from there.

While the House bill claims to "phase out" key clean energy tax credits, the timelines for beginning construction and being in service are unworkable from any practical business standpoint. The elimination of transferability represents another needless layer of red tape on energy production. These abrupt changes would make major investments either impossible to complete or financially untenable. The current policy—built on a stable ten-year framework—finally gave the clean energy industry much-needed certainty. That predictability is what enabled companies like ours to scale up, innovate, and help America lead the global energy economy.

Fortunately, you have the opportunity to fix this legislation. These investments have strong bipartisan support: a critical contingent of <u>House Republicans</u> have already signaled the kinds of reasonable changes they would support, along with the <u>Republican Governors</u> and <u>Senate</u> <u>Republicans</u> who have spoken up in support of maintaining these clean energy investments and fixing the House bill in the Senate.

As Senators Murkowski, Curtis, Tillis, and Moran wrote in April:

"We caution against the full-scale repeal of current credits, which could lead to significant disruptions for the American people and weaken our position as a global energy leader."

We agree. American businesses and workers producing more energy can and should unite us all. We urge you to protect federal investments in American clean energy and provide the certainty and predictability our businesses need to thrive.

Let's move forward—together—with a plan that secures America's energy future and supports the businesses, workers, and communities building it.

Sincerely,

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