

Tuesday, March 15, 2022

The President
The White House
1600 Pennsylvania Ave., NW
Washington, DC 20500

Dear Mr. President:

Given the dual crises we are now facing—from the stark reminder in Ukraine of our reliance on fuels with volatile prices, to climate change increasingly outpacing our ability to adapt—we write now to urge your support for final passage of climate investment in the House-passed Build Back Better Act, specifically the Greenhouse Gas Reduction Fund (previously, the Clean Energy and Sustainability Accelerator). This Fund, as proposed, will drive financing products into the market that save households hundreds or even thousands of dollars a year while accelerating the transition to clean energy and mitigating the impacts of climate change.

This Fund, introduced in the Senate and as a bipartisan bill in the House and called out in your Build Back Better agenda, would operate as an independent non-profit national green bank, which in turn will fund and coordinate a network of state and local green banks, community development financial institutions (CDFIs), credit unions, and community lenders, all of whom will invest in cost-saving clean energy measures for households, small businesses, and communities.

Green banks now operate, or are in development, in 42 states plus the District of Columbia and Puerto Rico. Last year, roughly a dozen of these fully operational green banks catalyzed nearly \$2 billion of local clean energy investment, leveraging public dollars three-to-one. And in total, green banks over the last decade have driven \$9 billion of total investment. However, in 30 of these states, capital was not available to drive these cost-saving investments.

Hundreds of local community lenders like Community Development Financial Institutions (CDFIs), credit unions, and state green banks want to increase local investment in clean energy solutions and would seek that capital and coordination from a national green bank. Together, this Fund, state and local green banks, and community lenders will work collectively to lower energy costs and deliver energy independence for all consumers in the U.S., with 40% set aside for low-to-moderate income households. Existing green banks have already built a track record of delivering clean energy and health benefits to communities that have historically been forgotten.

This Fund will pair each public dollar with multiple private ones to build a range of clean energy projects, including renewable power, building efficiency, distributed energy resources, grid infrastructure, energy storage, industrial decarbonization, clean transportation, reforestation and sustainable agriculture and climate-resilient infrastructure. Public dollars invested will be repaid and preserved by the Fund, meaning that those dollars can be recycled to create even more private investment in the future. This Fund would be a smart investment to jumpstart a national \$600B market.

In addition to accelerating our energy transition and decreasing our impact on the climate, these projects will create jobs throughout the U.S. requiring a multitude of skills and backgrounds. The Greenhouse Gas Reduction Fund will grow our economy, tackle climate change, create valuable jobs, and save all Americans money. We thank you for your continued support and leadership of this Fund.

Sincerely,

Environmental Nonprofit Organizations

350 Maine
Acadia Center
Appalachian Voices
Arcadia Center for Sustainable Food and Agriculture
Belfast, ME Chapter Citizens Climate Lobby
Bethesda Green
Center for Ecological Living and Learning
Center for an Ecology-Based Economy
Central Illinois Healthy Community Alliance
Chesapeake Climate Action Network
Clean Energy Economy for the Region
The Climate Center
The Climate Reality Project
Climate Resolve
Coalition for Green Capital
Coastal Youth Climate Coalition
Community Office for Resource Efficiency
Earthjustice
Energy Outreach Colorado
Energy Resource Center
Energy Smart Colorado
Environmental Defense Fund
Environmental & Energy Study Institute
Faith Alliance for Climate Solutions
Green & Healthy Homes Initiative
Grid Alternatives
Illinois People's Action
Institute for Market Transformation
Institute for Sustainable Communities
League of Conservation Voters
Maine Climate Table
Maine Mountain Collaborative
Maine Ocean and Coastal Acidification Partnership
Maine Youth for Climate Justice
Maryland League of Conservation Voters
Michigan Environmental Council
Natural Resources Council of Maine

Natural Resources Defense Council
New Jersey League of Conservation Voters
North Carolina Sustainable Energy Association
Renewable Energy Alaska Project
Sierra Club
Sitka Conservation Society
Spark Northwest
Superior Watershed Partnership and Land Conservancy
Sustain Mid-Maine Coalition
Union of Concerned Scientists
Urban Land Institute
Urban Sustainability Directors Network
Wells Reserve at Laudham
Zocalo Permaculture Center

Trade and Industry Associations

Advanced Energy Management Alliance
American Green Bank Consortium
Americans for a Clean Energy Grid
Black Owners of Solar Services
Carolinas Clean Energy Business Association
Coalition for Community Solar Access
Colorado Solar and Storage Association
DC Capital Connector
Energy Efficiency Alliance of New Jersey
Energy Storage Association
Fuel Cell and Hydrogen Energy Association
Hawai'i Solar Energy Association
Inclusiv
Keystone Energy Efficiency Alliance
Maryland Building Performance Association
Michigan Energy Efficiency Contractors Association
Midwest Energy Efficiency Alliance
Neighborhood Restaurant Group
Northeast Clean Energy Council
Resource Recovery Coalition of California
Silicon Valley Leadership Group
Solar Energy Industries Association

Solar United Neighbors
Southern Renewable Energy Association
Vote Solar

Financial Institutions

Amalgamated Bank
Atmos Bank
City First Bank, N.A.
City First Enterprises
Clean Energy Trust
Climate Access Fund
Colorado Clean Energy Fund
Connecticut Green Bank
DC Green Bank
Delaware Sustainable Energy Utility
The Engine
Finance New Orleans
Generate Capital
Greenworks Lending
Growth Opps
Hawaii Green Infrastructure Authority
Inclusive Prosperity Capital
Latino Economic Development Center
Main Street Launch
Maryland Clean Energy Center
Michigan Saves
Morgan Stanley Wealth Management
Montgomery County Green Bank
NYCEEC
Raise Green
Rhode Island Infrastructure Bank
Solar and Energy Loan Fund
Sungage Financial LLC

Clean Energy, Water, and Sustainability

Companies and Utilities

4P Foods
About Saving Heat
Agents for the Built Environment
Alaska Power and Telephone Company
Ameresco
Amicus Strategic Environmental Consulting
Amperon
Aris Energy Solutions, LLC
Atlas Home Energy Solutions
Aurora Energy
Banyan Infrastructure
Bicky Corman Law, PLLC

BlocPower
Build Efficiently, LLC
CertainSolar
Chart House Energy, LLC
Christensen Global Strategies
Clean Energy Works
CMTA, Inc.
DC Solar – Washington, DC
DC Water
Delorean Power
Dietel & Partners
Dollaride
eCAMION USA
Elevate Energy
Elevation Lighting Services Company
Energy Efficiency Experts, LLC
Energy Hub
Energy Tech
Enervee
Enerwealth Solutions
Envoy Technologies, Inc.
First Cast Communications
Flywheel Development, LLC
Foresight Management
Form Energy
Fresh Energy
The Friendly Ewe
Gardner Real Estate Group
Gordian Knot Strategies
Green Compass
Green Generation
Green Projects Group
Greentown Labs
Ground Loop Heating and Air Conditioning, Inc.
Holu Hou Energy
Holy Cross Energy
Hunt Consulting
Insight Power Partners
Integro, LLC
Inter-Island Solar Supply
Invest Sou Sou
Ipsun Solar
Law Offices of Leslie M. Lava
LewLew Energy
Los Angeles Cleantech Incubator
Maalka
Mission Energy LLC
Mountain View Wind and Solar

Moya Design Partners
Neighborhood Sun
Photonworks Engineering, LLP
Posigen, Inc.
Powerhouse
Recurrent Innovative Solutions, LLC
RER Energy Group
Rivermoor Energy
Sioneer
Solar Stewards
Solstice
South San Francisco Scavenger Company
Sustainable Capital Advisors
Sustainable Real Estate Solutions
Undaunted K12
Valley Green Fuels
Vanguard Energy Partners, LLC
Westhof, Cone & Holmstedt
WexEnergy
Winrock International
Zefiro Waste
Zero Foodprint
Zinc8 Energy Solutions

Prentice Foundation
Third Way
Wallace Global Fund

State and Local Governments

Bay Area Air Quality Management District
California State Treasurer Fiona Ma, CPA
City of Aspen, Colorado
City of Belfast, ME Climate Change Committee
City of Jackson, Mississippi
Franklin County, Maine Climate Change
Coalition
Hawai'i State Energy Office
Maine State Treasurer Henry Beck
Nevada Governor's Office of Energy
Philadelphia Energy Authority

Other Nonprofit Organizations

Berggruen Institute
Christensen Fund
Confluence Philanthropy
Flora Family Foundation
Good Community Foundation
Groundswell
Illinois People's Action
National Housing Trust
Park City Community Foundation
Partnership for Southern Equity

cc:

Vice President Kamala Harris

Speaker Nancy Pelosi

Majority Leader Schumer

The Honorable Joe Manchin

The Honorable Tom Carper

The Honorable Chris Van Hollen

The Honorable Ed Markey

The Honorable James Clyburn

The Honorable Steny Hoyer

The Honorable Peter DeFazio

The Honorable Frank Pallone

The Honorable Debbie Dingell

The Honorable Cathy Castor