

Congress of the United States
Washington, DC 20515

June 26, 2020

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

The Honorable Kevin McCarthy
Minority Leader
House of Representatives
Washington, D.C. 20515

Dear Speaker Pelosi and Leader McCarthy,

As our constituents struggle with the fallout of COVID-19 and the resulting economic turmoil, we appreciate your bipartisan efforts to stem the pain and provide a path forward to recovery for businesses and individuals in our districts.

We ask you to assist those working in construction, engineering, manufacturing, and small business—the engines of our economy. This includes the energy-related private-sector companies developing and constructing projects eligible for incentives provided by sections 48 and 25D of the Internal Revenue Code. Both code sections include “phase downs” of their respective energy investment incentives. We are concerned that if these phase downs are not extended or pushed out, these companies will face disastrous financial impacts that could be avoided.

These companies and workers play an integral role in U.S. energy independence and diversification; they now face unprecedented uncertainty. COVID-19 is devastating many of these businesses, with thousands of cancelled sales. Even worse, this crisis threatens the pipeline of new projects. Layoffs and furloughs are already underway and thousands more jobs are in jeopardy.

It often takes years for these businesses to build up a customer base, hire and train employees, and create a sales pipeline that can sustain a private enterprise. All that is now being undermined in the blink of an eye.

To help these companies and workers weather the crisis, and utilize the tax-incentive tools Congress created, we urge you to provide relief by delaying and pushing out the phase downs of the incentives in sections 48 and 25D of the Internal Revenue Code, and consider ways to address financing implications to energy companies more generally. This would allow these companies the ability to rebuild lost sales pipelines, retain workers, and carry forward with what can once again be a thriving American industry.

We appreciate your support and are pleased to work together.

Thank you for your consideration,



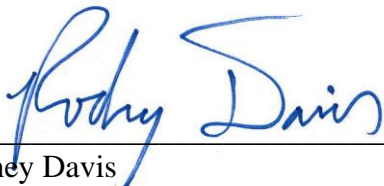
Paul Cook
Member of Congress



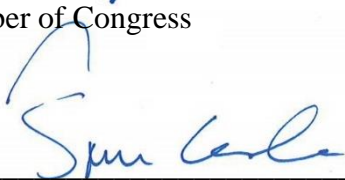
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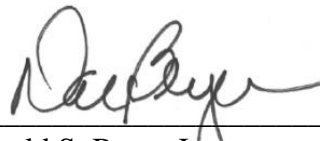
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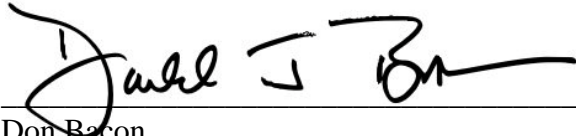
Paul D. Tonko
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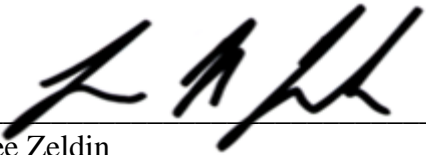
Cheri Bustos
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Don Bacon
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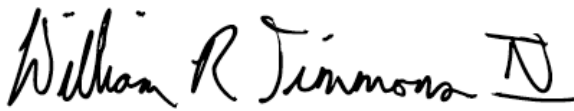
Lizzie Fletcher
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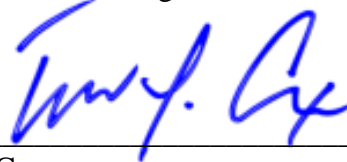
Lee Zeldin
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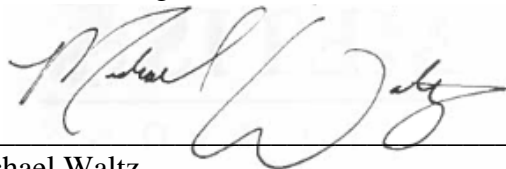
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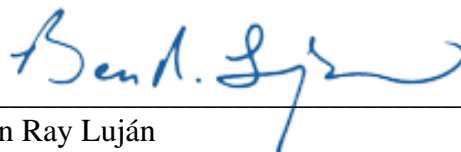
Adam Kinzinger
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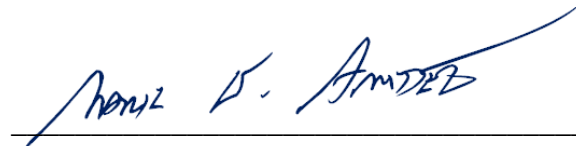
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