

April 24, 2013

Dear Senators and Representatives,

We are a diverse group of renewable energy and other clean energy technology manufacturers and project developers; utilities; financial institutions; environmental, health, science and other non-profit organizations; trade associations; and representatives of organized labor that endorse allowing the renewable energy and energy efficiency industries to benefit from the same tax treatment that has long been available to the oil and gas industry through master limited partnerships.

As you consider changes to the tax code, we encourage you to make the renewable energy and other clean energy industries eligible for Master Limited Partnership (MLP) tax status – an investment vehicle that has allowed carbon-based energy companies to raise billions of dollars of efficient, low-cost capital from a broad array of investors over the past several decades. Specifically, we urge you to support MLP parity along the lines of a bipartisan bill that will soon be introduced in the House and Senate.

An MLP is a “publicly traded partnership” that holds energy or other specified assets. MLPs are traded on public stock exchanges so that small and institutional investors can buy and sell them at any time. Similar to how mutual funds allow investors to make small investments in diversified stock portfolios, MLPs allow investors to take direct stakes in energy projects. MLPs have helped build much of our modern oil and gas infrastructure, most recently fueling the shale revolution in oil and gas. In 2012 alone, MLPs raised over \$23 billion of new capital for eligible projects. Supplementing dozens of other tax incentives along various stages of the oil, gas, and coal energy supply chains, MLPs have provided a stable and efficient source of capital, but only to the energy sectors that are currently eligible.

Supplementing the existing federal investment tax credit (ITC) and production tax credit (PTC) with MLPs could work for renewable energy and other clean energy technologies as it has for oil and gas. The ITC and PTC have been foundational to spurring private sector investment, creating jobs, and driving down costs significantly, to the point where some renewable technologies are approaching cost competitiveness. Still, clean energy markets, like other economic sectors, have been hampered by capital constraints in the aftermath of the U.S. financial crisis. All energy industries require private capital to fund projects, and the recent financial market volatility illustrated the value of capital supply afforded by the MLP structure.

The US has the largest and most efficient capital markets in the world, but renewable energy generally does not have access to those markets. Congress thus has chosen winners and losers in the energy sector by extending the most efficient form of capital formation only to companies involved in the fossil fuel industry. MLP treatment can take the clean energy industry from relying on a small base of investors demanding high rates of return to a broader and deeper investment pool that MLPs have created for the fossil fuel industry.

Furthermore, clean energy projects are attractive assets for MLP investors, featuring stable revenue sources and a good long-term risk profile for investors. While different companies and sectors of the industry will utilize the MLP structure in different ways, the structure will be particularly important in creating a strong new market (now virtually non-existent) for owners of existing and even recently completed projects to sell those projects to an MLP, thereby accelerating the investment of capital into new projects. Supplementing successful energy tax credits with access to MLPs for renewables and other clean energy technologies would enhance

the sources of capital for the industry and increase investors' opportunities to take ownership in America's clean energy future. It has worked for traditional energy technologies and would work for clean energy.

Nearly identical bills were introduced last year in the Senate and the House to extend eligibility for MLP tax treatment to clean energy technologies. We understand that Senator Chris Coons (D-DE) will soon reintroduce his bill, the "Master Limited Partnership Parity Act," and Representative Ted Poe (R-TX) will reintroduce an identical House bill. Both bills will have bipartisan co-sponsorship and bipartisan support.

We look forward to working with you and other Members of Congress to make MLP tax treatment available for all forms of energy.

360 Sun Solutions, LLC
4thoughts Energy LLC
Able Energy
Algae Aqua-Culture Technology, Inc.
Alliance for Industrial Efficiency
Alternative Energy Inc.
American Biogas Council
American Council for an Energy-Efficient Economy
American Council on Renewable Energy (ACORE)
American Power Net
Aquion Energy, Inc.
Aries Energy
Ashlawn Energy LLC
Atlantic Renewable Energy Services, Inc.
Axiom Engineers
Backwoods Solar
Beachstone Sustainable Surfaces
Biomass Power Association
Birch Tree Capital, LLC
Black Coral Capital
Blue Honey Biofuels
BlueWave Capital, LLC
Bona Fide Real Green Goods
Butler Sun Solutions
California Clean Energy Fund (CalCEF)
CapitalFusion Partners
CCI Energy
Center for American Progress Action Fund
Center for Energy Efficiency and Renewable Technologies
Ceres
Clean Economy Development, LLC
Clean Energy Renewable Fuels
Clean Energy Venture Group
Clean Tech LA
Climate Action Now - Eau Claire Chapter
Climate Resolve
Community Energy Partners, LLC
Community Faith & Labor Coalition

Conservation Law Foundation
Conservation Services Group
ConVerdant Vehicles
Convergence Energy
CR&R Incorporated
Current Electric Co.
Daikin McQuay
Dovetail Solar and Wind
Earth Day Coalition
EarthNet Energy
Echo Valley Hope, Inc
Echogen Power Systems, LLC
Ecological Conservation Organization
EcoLogical Solutions, Inc.
EcoManity
Edison Solar & Wind Ltd
ElectraTherm
Element Markets, LLC
Energy Opportunities, Inc.
Energy Recovery Council
Energy Source Partners
Envinity Incorporated
Environmental Entrepreneurs
Environmental Health Watch
Environmental Law and Policy Center
Eolian Renewable Energy
Equity Enhancers
ESC Corporation
EV Communities Alliance
Ever-Green Energy
Everpower
Exergy Integrated Systems
FAIR Coalition
FireFlower Alternative Energy, LLC
First Wind
FloDesign Wind Turbine Corp.
FLS Energy
Fresh Energy
FuelCell Energy, Inc.
Fusionview LLC
Gamesa
Geronimo Energy
Global Renewable Solutions
Global Wind Network
Granite State Biofuels
Green Alliance
Green Alternatives
Green Energy Capital Partners, LLC
Green OnRamp
Green Search Partner
Green Works Energy

Greene Tech Renewable Energy
GreenerU, Inc.
GreenField Solar Inc.
Growth Energy
GT Advanced Technologies
Handy Law, LLC
Heat is Power Association (HiP)
HeatSpring
Helios Solar Works
H-Energy Systems
High Plains Architects
Holland & Knight
Holocene
Hudson Energy
Imani Energy, Inc.
Indiana Distributed Energy Alliance
Inside Straight Strategies
Invenergy
JW Crouse, Inc.
Kilowatt Ours
Kingport Corporation
Lakeside Advanced Builders
LighTec, Inc.
Longwood Energy Group
Los Angeles Cleantech Incubator
Maine Energy Performance Solutions
Maine Ocean and Wind Industry Initiative
Maine Solar
Mann Plumbing and MPI Solar
MAPA Group
Mascoma Corporation
Medora Corporation
MESA Landscape Architects
Midwest Cleantech Open
Midwest Renewable Energy Association
Minnesota Conservation Federation
Minnesota Renewable Energies, Inc.
Minnesota Solar Energy Industries Association
MMK Solar Thermal
Montpelier Construction
Morton Solar, LLC
Motiv Power Systems
MTPV Power Corp.
National Electrical Contractors Association (NECA)
Natural Resources Defense Council
Nautica Windpower LLC
NBF Architects
New Energy Capital Partners
New England Clean Energy
New England Clean Energy Council
Next Step Energy

No Fossil Fuel, LLC
North Carolina League of Conservation Voters
North River Capital Advisors, LLC
North Wind Renewable Energy, LLC
Northeast Sustainable Energy Association (NESEA)
NUNSUN SOLAR
Oasis Montana Inc.
Orange Energy Solutions
OwnEnergy
Papesch Associates
Paradigm Consulting Group
Patriot Renewables, LLC
Pattern Energy Group
Plymouth Area Renewable Energy Initiative
Powers Energy of America, Inc.
Powertree Services, Inc.
Practical Energy Solutions
Prairie Solar Power & Light
QBotix
Quality Connections
Quasar Energy Group
RainWise, Inc.
Recurrent Energy
Recycled Energy Development (RED)
Redwood Renewables
RENEW Wisconsin
Renovo Power Systems LLC
RER Energy Group
ReVision Energy
RH Irving Homebuilders
Riverbend Advisors
Rural Renewable Energy Alliance (RREAL)
Saunders Hotel Group
Save Energy Systems, Inc.
Sea Solar Store
Sheet Metal and Air Conditioning Contractors' National Association (SMACNA)
Sheet Metal, Air, Rail, and Transportation Workers (SMART)
Sierra Club
Silicon Valley Leadership Group
Smart Grid Library
Sol Systems, LLC
Solar Plexus
Solar Source
Solar Systems of Indiana
Solbridge Energy
Solutions for Utilities, Inc.
Solventerra, LLC
Southern Alliance for Clean Energy
Southern New Hampshire University Sustainability Dept.
Sparkplug Power, Inc.
Specialized Real Estate Group

Stellar Sun
Strategic Energy Systems, Inc.
Stumpner's Building Services, Inc.
Sundance Solar Products, Inc.
Sundog Solar
SunReports
SunSpec, LLC
Sustainable Indiana 2016
Sustainable Living Group
Sustainable New Energy
SustainX, Inc.
TAS Energy
Teamsters Local 391
Ten Penny Opera Inc.
Ten Spoon Vineyard + Winery
Tennessee Alliance for Progress
Tennessee Solar Energy Association
Terra-Gen Power, LLC
The Coalition for Green Capital
The Gemstone Group
The Lathrop-Trotter Company
The League of Conservation Voters
The Ohio Environmental Council
The Pew Charitable Trusts
The Power Company
The Stella Group, Ltd
The Wilderness Society
Third Sun Solar
Third Way
Transition Nashville
Treadwell Institute
Union of Concerned Scientists
Vela Gear, LLC
Veolia Energy North America
Vermont Energy Investment Corporation
Vestas
W.W. Williams
WES Engineering Inc.
Whole Sun Designs
Williams, Allwein and Moser, LLC
Winpower West
WIRE-Net
Wisconsin Sustainable Business Council
World Wildlife Fund
Zapotec Energy Inc.