

Rebuilding America:

Recommendations to the Senate

November 9, 2009

Rebuilding America, an initiative of leading businesses, unions, and advocacy groups, calls on Congress to adopt the policies necessary to retrofit 50 million buildings within 10 years. Retrofitting buildings is the most important step we can take to jump-start our economy, reduce energy costs for consumers and businesses, and create or retain construction and manufacturing jobs. It also offers fast-acting and profitable ways to reduce the carbon pollution that threatens our children's future.

The *Rebuilding America* Vision Statement includes more than 20 recommendations for Congress and the Administration including the following relevant for Senate action:

- **Establish a stand-alone, national Energy Efficiency Resource Standard of 10% by 2020.** The Senate should require electric and gas utilities to meet an increasing share of their demand through energy efficiency.
- **Increase the carbon allowance allocation for energy efficiency.** The Senate should require that at least one-third of carbon allowances due to gas and electrical utilities be used to support energy efficiency. The Senate should increase to 10% the share of allowances allocated to states for efficiency and renewable energy at least through 2030. Of this amount, a minimum of 25% should be allocated to building retrofits.
- **Support innovative financing tools to fund energy efficiency.** The Senate should establish the Clean Energy Development Administration (CEDA) as provided in House legislation, but capitalized at a minimum of the \$10 billion provided in Senate energy legislation. The Senate should ensure that CEDA's lending guidelines include support for energy efficiency financing tools such as Property Assessed Clean Energy Bonds and interest rate buy-downs.
- **Establish provisions for accelerated depreciation, investment tax credits, and other incentives for advanced HVAC, smart meters, and other energy-efficient technologies to spur growth of the retrofit industry.**
- **Link federal financial support for state and local retrofit programs to high standards for workforce training, job quality, reporting, and transparency to ensure consumer confidence and verifiable energy savings.**

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