

# American Clean Energy Investment Act of 2015

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At a time of rising temperatures and increasing threats from climate change to our nation's economy, national security and health, we need to transition away from fossil fuels towards clean forms of energy like wind, solar and energy efficiency.

The fossil fuel industry benefits from permanent subsidies worth tens of billions of dollars each year, while incentives for renewable energy and energy efficiency are temporary and often allowed to lapse entirely. In spite of these challenges, the prices for wind and solar power have plummeted over the last decade, cutting carbon pollution and creating tens of thousands of new jobs in the process.

Permanently extending these incentives will drive over \$500 billion in clean energy investments between now and 2030 and are an integral part of putting us on a pathway to more than doubling the size of our clean energy workforce to 10,000,000 American workers. The costs for these incentives can be more than completely offset by repealing the special interest corporate welfare in the tax code for fossil fuel industries.

This comprehensive clean energy tax legislation includes the following provisions:

- **Reducing Carbon Pollution And Creating Jobs By Transitioning To Sustainable Energy Sources:** Makes permanent a host of tax credits for clean energy, including for onshore and offshore wind, solar power and other advanced clean energy technologies. It also provides sustained support for manufacturers of advanced clean energy technologies and makes clean energy incentives available to non-profits like churches and community centers.
- **Saving Consumers and Businesses Money by Promoting Energy Efficiency:** Makes permanent incentives for builders and for residential and commercial building occupants to make their buildings as energy efficient as possible and to deploy distributed renewable energy generation on homes and buildings. Incentives are tied to standards that are updated over time, so that these incentives continue to deliver savings as technologies improve.
- **Helping Americans Move Beyond Oil:** Breaks our addiction to oil by expanding access to electric vehicles, incentivizing the purchase of the most fuel-efficient trucks and providing a stable tax environment to accelerate investments in the production of advanced biofuels like cellulosic ethanol and algae-based biodiesel.

If we're going to be serious about dealing with the threat of climate change, we need to end the polluter welfare that subsidizes increased pollution from fossil fuels and instead invest those resources in clean energy solutions that reduce pollution. Doing this will save lives, protect our economy and reduce the threats from climate change, all while creating millions of good-paying jobs right here in America.

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