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June 12, 2007

The Honorable Max Baucus
Chairman
Committee on Finance
219 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Charles E. Grassley
Ranking Member
Committee on Finance
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Baucus and Ranking Member Grassley:

As the Senate Finance Committee prepares to mark up energy tax legislation that I understand you intend to incorporate into the comprehensive energy bill being considered on the Senate floor this week, I urge you to include in the bill provisions to extend the current tax credits for cleaner, more efficient motor vehicles.

Strengthening America's energy security and addressing the major threats posed by global climate change depend on transforming the transportation sector. The United States currently imports more than 60 percent of the oil it uses, and approximately two-thirds of our oil use is in transportation fuels, which as you know release greenhouse gases as they are burned. Replacing gasoline with cleaner sources of energy such as renewable electricity, biofuels, hydrogen, and other innovative fuels and technologies must be a centerpiece of any effort to address climate change and our nation's energy security.

This transformation will require new infrastructure, new vehicles, and new technology. Entrepreneurs and companies are taking the first steps by investing in technologies like hybrid cars, which enhance efficiency and provide evolutionary changes that will hopefully spur even greater future innovations. The tax credits in the current code help stimulate the market for the advanced technology vehicles our country needs, helping ordinary Americans to enjoy the benefits of the exciting movement towards clean technology, at a relatively low cost to the federal government.

We should do all we can to help the American auto industry strengthen its commitment to clean and efficient technologies, instead of shying away from bold actions that would abate climate change, such as mandating new aggressive fuel economy standards of 50 miles per gallon by 2017. As the costs of energy increase overall, we must work to dramatically reduce the price of clean and efficient energy use. For these reasons, I urge you to extend these important credits, thereby assuring manufacturers that

investments in clean technologies make good business sense while making it easier for Americans to make choices that advance our economic and energy security and protect the environment. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Dodd". The signature is fluid and cursive, with a large initial "C" and a distinct "D" at the end.

CHRISTOPHER J. DODD
United States Senator