

July 27, 2015

The Honorable Lisa Murkowski
Chairwoman, Committee on Energy
and Natural Resources
United States Senate

The Honorable Maria Cantwell
Ranking Member, Committee on Energy
and Natural Resources
United States Senate

Sensible Accounting to Value Energy (SAVE) ACT

Dear Senators Murkowski and Cantwell:

The undersigned group of manufacturers, builders, business groups, and energy efficiency advocates write today to express our support for the Sensible Accounting to Value Energy Act, or SAVE Act, to be included as an amendment to the Energy Policy Modernization Act of 2015. This amendment would seek to improve the energy efficiency of homes by providing a voluntary means of financing energy efficient features and improving the accuracy of mortgage underwriting by federal mortgage agencies.

Manufacturers and builders are continually innovating new energy efficient products and features, but current mortgage underwriting processes and appraisals do not fully consider the costs and value of energy efficient features in a home. Therefore these money and energy saving features are not making their way into new homes. Passing the SAVE Act will unlock manufacturing demand for innovative new products and significantly reduce homeowners' utility bills.

With no new subsidies, mandates, or bureaucracies, the SAVE Act would bring transparency, accuracy, and security to the home appraisal and mortgage underwriting processes, help finance energy efficient homes and retrofits, and create vitally needed jobs in local markets.

Since over 90% of the mortgages originated in the U.S. are through Federal Government entities such as FHA, VA, Fannie Mae and Freddie Mac, the SAVE Act will provide the policy guidance needed to overcome bureaucratic inertia.

Given the SAVE Act's benefits for the economy, jobs, American manufacturing, and consumers, the undersigned members of the coalition ask for your support of this important legislation. Thank you for your consideration.

Sincerely,

Advanced Green Consulting LLC
Alliance for Environmental Sustainability
Alliance to Save Energy
American Chemistry Council
American Council for an Energy-Efficient Economy
Appraisal Institute

ASHRAE
BASF Corporation
Bayer Material Science
Building Industry Policy Roundtable
Business Council for Sustainable Energy
CertainTeed
Community Home Energy Retrofit Project (CHERP)
Danfoss
Digital Energy & Sustainability Solutions Campaign (DESSC)
Efficiency First
Elevate Energy
Energy Efficient Codes Coalition
EnergyLogic Inc.
Environmental and Energy Study Institute
Environmental Defense Fund
Extreme Panel Technologies
Green Builder Coalition
Green Builder Media
Habitat for Humanity International
Home Performance Coalition
Insulation Contractors Association of America (ICAA)
International Code Council
Johns Manville, a Berkshire Hathaway Company
Knauf Insulation
Leading Builders of America (LBA)
LTLB Envirotecture
LTLB Renovate
National Association of Energy Service Companies
National Association of Home Builders (NAHB)
National Association of Manufacturers
National Association of the Remodeling Industry
National Association of State Energy Officials
National Housing Conference
National Housing Trust
Natural Resources Defense Council
North American Insulation Manufacturers Association
Northeast Energy Efficiency Partnerships (NEEP)
Owens Corning
PFB Corporation
PorterWorks
Red-B Construction
Residential Energy Services Network (RESNET)
ROXUL
Southern Energy Management

The Dow Chemical Company
The Real Estate Roundtable
U.S. Chamber of Commerce
U.S. Green Building Council (USGBC)
Window and Door Manufacturers Association

cc: Members of the Senate Committee on Energy & Natural Resources
Senator Johnny Isakson
Senator Michael Bennet