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May 6, 2015

Chairman Aric Nesbitt and Members of the Energy Policy Committee
Energy Policy Committee of the Michigan House of Representatives
House Office Building, Room 519
Lansing, MI 48933

Dear Chairman Nesbitt and Committee Members:

Thank you for the opportunity to submit written testimony to the House Energy Policy Committee regarding HB 4297. On behalf of the Midwest Chapter of Environmental Entrepreneurs (E2), we are writing to oppose efforts to eliminate the Energy Optimization Standard (EOS) and weaken the Renewable Energy Standard (RES).

Environmental Entrepreneurs (E2) is a non-partisan, national community of business leaders who promote strong environmental policy to grow the economy. We are entrepreneurs, investors, and professionals from every sector of the economy who collectively have been involved in financing, creating or working in the early development of 1,700 companies, which have created over 570,000 jobs. Our members manage over $175 billion in private equity capital that will flow over the next several years into new companies in Michigan and beyond.

Michigan is a leader in the national clean energy economy, as demonstrated in E2's Clean Energy Jobs reports. By tracking job announcements from companies; federal, state and local programs and initiatives; the media; and other sources, E2 documents how and where clean energy and clean transportation works in the United States. In 2014, we tracked nearly 47,000 clean energy and clean transportation job announcements at more than 170 projects across the country. Michigan ranked fourth in the country on this list with 3,628 jobs announced. General Motors, SolarBos and Suniva all made large hiring announcements. Michigan has been capitalizing on its manufacturing prowess and skilled workforce to meet projected demand for renewable technology and advanced vehicles throughout the next decade.

Not only was Michigan on the top ten list for the country in 2014, but it is one of the few states in the Midwest to crack the top 10 list on a quarterly basis since we started tracking jobs announcements. This is not by accident. States that are creating clean energy jobs are those with strong state standards, like Michigan's EOS and RES. These create market certainty for business. A strong EOS will stimulate clean technology investment and innovation and grow the economy by sending a clear market signal to encourage energy efficiency deployment in Michigan. A strong renewable energy standard provides market certainty for developers, investors and planners of renewables projects and transmission.

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According to the Union of Concerned Scientists March 2014 report titled "Charting Michigan's Renewable Energy Future", a robust RES of 32.5 percent by 2030 would drive more than $9.5 billion in new capital investments from 2016-2030. The data on Michigan's current PA 295 energy optimization program is clear and compelling. According to the Michigan EIBC, since its creation in the 2008 energy law, Michigan's EO standard has helped tens of thousands of Michigan businesses reduce energy costs and improve their overall competitiveness, lowered energy rates by reducing the need for costly new generation, and saved ratepayers $2.5 billion since 2011.

Clean energy and clean transportation projects continue to create American jobs and drive economic growth. In order to build upon clean energy's successes, it's up to state policymakers to provide businesses with regulatory certainty and the strong market signals they need to expand operations and create jobs. In Michigan, policymakers can start by strongly implementing and strengthening existing energy efficiency and renewable energy standards. Eliminating these standards will take the state in a wrong direction.

Sincerely,

/s/
Gail Parson
E2 Midwest Advocate