February 1, 2016

The Honorable Mitch McConnell
Majority Leader
United States Senate

The Honorable Harry Reid Minority Leader United States Senate

Sensible Accounting to Value Energy (SAVE) Act

Dear Senators McConnell and Reid,

The undersigned group of manufacturers, builders, business groups, state entities 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 Amendment 3042 to the Energy Policy Modernization Act of 2016. 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 the Federal Housing Administration (FHA).

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 demand for innovative new products and significantly reduce homeowners' utility bills.

With no federal budget costs, 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.

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,

ABB
Alliance to Save Energy
American Chemistry Council
American Council for an Energy-Efficient Economy
ASHRAE
BASF Corporation
Business Council for Sustainable Energy
CertainTeed
Covestro

Efficiency First

Elevate Energy

EnergyLogic Inc.

Environmental and Energy Study Institute

Environmental Defense Fund

Extreme Panel Technologies

Green Builder Coalition

Green Builder Media

GreenHome Institute

Home Performance Coalition

Insulation Contractors Association of America

International Code Council

Johns Manville

Knauf Insulation

Leading Builders of America

LTLB Envirotecture

LTLB Renovate

National Association of Home Builders

National Association of Manufacturers

National Association of State Energy Officials

National Association of the Remodeling Industry

National Housing Trust

Natural Resources Defense Council

North American Insulation Manufacturers Association

Owens Corning

Passive House Institute US

PFB Corporation

PorterWorks

Residential Energy Services Network

Roxul

South-central Partnership for Energy Efficiency as a Resource

Southern Energy Management

The Real Estate Roundtable

U.S. Chamber of Commerce

U.S. Green Building Council

Window and Door Manufacturers Association

cc: Members of the Senate Committee on Energy & Natural Resources

Senator Johnny Isakson

Senator Michael Bennet