

February 9, 2022

The Honorable Charles E. Schumer
Majority Leader
U.S. Senate
Washington, D.C. 20510

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20515

Dear Leader Schumer and Speaker Pelosi:

As leading companies from a range of sectors across the U.S. economy, we believe that ambitious climate action is a business imperative. Meeting this global challenge will require bold and timely leadership from federal policymakers, and we thank you for your work in advancing strong climate provisions as part of the Build Back Better framework. As negotiations on Congress' legislative priorities proceed, we urge you to work to overcome the present impasse and see these historic climate and clean energy investments are realized. Their enactment would not only help solidify America's global leadership in addressing the climate crisis, but also create a foundation for the long-term prosperity and resilience of communities across the United States.

America's ability to compete in a low-carbon global economy will be shaped by the choices we make today. As leaders in our industries, we are committed to tackling the climate crisis and are making significant investments of our own to reduce emissions and create the low- and net-zero carbon products and services that will power the global economy in the decades to come. The actions you take to invest in U.S. leadership in the low-carbon economy will greatly affect the extent to which we can realize the commercial opportunities associated with the export of technologies, products and expertise. The climate and clean energy provisions in Build Back Better, including tax credits for innovation as well as grants and other funding to support communities in transition, would harness market forces and help spur private sector investment at the scale needed to meet our long-term climate goals. Crucially, these investments will also support the growth of sustainable domestic industries and the good jobs that come with them in communities across the country.

Last year alone, the U.S. experienced 20 weather and climate events exceeding \$1 billion in costs, resulting in more than \$145 billion in losses. As the human and economic costs of catastrophic wildfires, flooding and hurricanes, and other extreme weather continue to grow, bold and timely action is critical. In addition to their economic benefits, the investments spurred by the climate and clean energy provisions in Build Back Better will play a critical role in meeting our nation's commitments under the Paris Agreement, including our 2030 nationally determined contribution. U.S. leadership is an indispensable part of a net-zero future, and we simply should not wait any longer to take meaningful action to address climate change.

Thank you for your continued leadership on this important issue. We stand ready to work with you and your staff to seize this opportunity and help position America to lead in the global transition to a net-zero future.

Sincerely,

ABB

bp America

Constellation

Daikin U.S. Corporation

DTE Energy

Edison International

Ford Motor Company

HP Inc.

LafargeHolcim

National Grid

Proterra

Salesforce

Shell

Trane Technologies

ArcelorMittal

CMS Energy

Cummins Inc

DSM

Duke Energy

Entergy Corporation

General Electric

Intel Corporation

LanzaTech

PG&E Corporation

PSEG

Schneider Electric

Southern Company



This letter was organized by the
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