



LEAGUE OF CONSERVATION VOTERS

March 26, 2012

United States Senate
Washington, DC 20510

Re: Support S. 2204, which repeals wasteful Big Oil subsidies and invests in clean energy

Dear Senator:

The League of Conservation Voters (LCV) works to turn environmental values into national priorities. Each year, LCV publishes the *National Environmental Scorecard*, which details the voting records of members of Congress on environmental legislation. The *Scorecard* is distributed to LCV members, concerned voters nationwide, and the media.

LCV urges you to vote YES on S. 2204, Senator Menendez's "Repeal Big Oil Tax Subsidies Act." This legislation closes tax loopholes for Big Oil companies at a time when their huge profits make clear they do not need taxpayer handouts, and it directs the savings toward investments in clean energy, energy efficiency, and deficit reduction.

S. 2204 is commonsense legislation that repeals wasteful taxpayer subsidies for Big Oil companies whose dangerous product is fueling climate change and polluting our air, water, and lands. It makes no sense for our government to be subsidizing massive oil companies that reported profits of nearly \$1 trillion during the past decade and \$137 billion in 2011 alone. Americans suffering under the weight of high gas prices should not have to pay Big Oil twice—once at the pump and then again on tax day.

To combat high gas prices, the U.S. needs to continue investing in clean energy alternatives to oil and energy efficiency instead of believing Big Oil will bring down high gas prices that pad their profits. This bill furthers that goal by extending tax incentives for an additional year for electric vehicles, cellulosic biofuels, energy-efficient homes and appliances, and numerous forms of clean energy. Unfortunately, this bill also includes some incentives for harmful fuels like coal-to-liquids that threaten our environment and exacerbate global warming and we will work to remove those provisions as this process moves forward. The savings from repealing Big Oil's subsidies exceed by nearly \$11 billion the cost of the energy tax extenders—money which will aid in reducing our deficit.

We urge you to support S. 2204. It makes no sense to continue subsidizing highly profitable oil companies with unnecessary taxpayer handouts; we should end those subsidies, invest in clean energy, and decrease our dangerous dependence on oil. We will strongly consider including votes on this bill in the 2012 Scorecard. If you need more information, please call Tiernan Sittenfeld, Sara Chieffo, or Alex Taurel in my office at (202) 785-8683.

Sincerely,

Gene Karpinski
President