



NATIONAL ASSOCIATION OF  
STATE TREASURERS

July 30, 2010

The Hon. Max Baucus  
Chairman, Committee on Finance  
United States Senate  
Washington, DC 20510

The Hon. Charles E. Grassley  
Ranking Member, Committee on Finance  
United States Senate  
Washington, DC 20510

Dear Chairman Baucus and Ranking Member Grassley:

I am writing to you on behalf of the National Association of State Treasurers (NAST), the organization that represents the treasurers and chief financial officers of the fifty states, the District of Columbia, and Puerto Rico, in support of the language promoting private activity renewable energy bonds that is contained in S. 3336, the bill that was introduced on May 11, 2010, by Sen. Dianne Feinstein. At their 2009 annual meeting, the members of NAST adopted a resolution supporting private activity bonds for clean renewable energy projects, and her legislation would provide a much-needed boost to those efforts.

The state treasurers believe that private activity bonds represent an opportunity to provide important assistance to clean energy investment by providing longer-term and lower-cost financing for such projects, thereby creating green jobs and helping the economy. The treasurers also believe that tax exempt financing is a low-cost method of financing a project or manufacturing facility with interest costs typically running a few percent less than commercial loans.

We understand that a companion bill (H.R. 3525) was introduced last year in the House of Representatives and that the Ways and Means Committee held a hearing on this measure in April. We encourage you to give full consideration to S. 3336, which we think represents a real opportunity for our country. If you have any questions about our support for Sen. Feinstein's legislation, please feel free to contact me directly, or you may have your staff contact Jim Currie, NAST's Director of Federal Relations, at 202 624-8592 or at [jcurrie@csg.org](mailto:jcurrie@csg.org). We look forward to working with you on this measure.

Sincerely,

James B. Lewis  
President, National Association of State Treasurers and  
New Mexico State Treasurer

**President**

James B. Lewis, N.M.

**Executive Committee**

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**Secretariat**

The Council of  
State Governments