

## ENERGY-EFFICIENCY TAX CREDIT

Mrs. SNOWE: Mr. Chairman, there are some very important provisions in this mark to encourage energy efficiency, including extending the residential property energy-efficient tax credit.

Energy efficient products provide a significant opportunity to reduce our aggregate energy demand and improve our nation's energy security. It is essential that federal energy efficiency tax policies are constructed to maximize social benefit by reducing carbon emissions, saving consumers electricity, reducing aggregate energy demand and growth, and facilitating entry of advanced energy efficient products into the marketplace.

At a time when Americans are struggling to heat and cool their homes, it is essential that we do not waste finite energy tax incentives and we promote residential energy property that can most effectively assist homeowners as well as improve the United State's energy security. Modifying language every year so that tax credit amounts and standards for energy efficiency household appliances and materials remain up to date and relevant is complicated and requires thorough analysis. I am requesting a GAO study to help us understand how effective these credits have been, and how they can be improved to help the American public further. I anticipate that this information will be helpful in future Finance Committee discussions regarding investment in residential energy efficiency and would appreciate your assistance with these public policy questions.

Mr. BAUCUS: I agree with my colleague from Maine. Energy efficiency has been a signature issue for you and I appreciate your initiative on making sure the credit is actually producing the intended result. Energy efficiency is often referred to as the "low-hanging fruit" in reducing consumption and greenhouse gas emissions. I look forward to working with you before our next energy bill to ensure that the credit is working and the tax payer is getting the full benefit.