

United States Senate

WASHINGTON, D.C. 20510

July 29, 1980

The Honorable William Proxmire
Chairman
HUD-Independent Agencies Subcommittee
Senate Appropriations Committee
U.S. Senate
Washington, D.C. 20510

Dear Senator Proxmire:

We are writing in support of funding levels for the Solar and Conservation Bank that will be adequate to begin the task of meeting our urgent national solar and conservation goals.

As you know, over a year ago, the President made the establishment of the Solar Bank one of the priority programs needed to reach the goal of 20 percent solar by the year 2000. The Bank, he said, would provide "a major impetus for today's solar technologies by increasing the availability of financing at reasonable terms for solar investments."

Moreover, the President has called conservation "our highest priority, not only to reduce our dependence on foreign oil, but also to guarantee that our children and grandchildren have an adequate supply of energy. Conservation is the cheapest form of energy production."

Of major concern and disappointment to us, however, is the fact that, out of \$300 million authorized for FY 81, the Administration has only requested \$47.5 million for the Solar and Conservation Bank. The House Appropriations Committee increased the proposed amount to \$90 million, and the full House is expected to act after the Democratic convention.

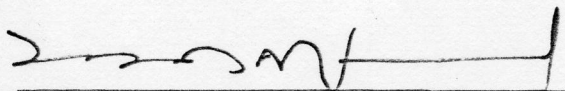
Especially in a time of inflation and tight money, we feel it is imperative that the Congress support to the fullest those energy programs which are the most cost effective and will generate the greatest measure of near-term reduction in oil imports. Solar and conservation technologies both meet this challenge. With federal backing through the Solar and Conservation Bank, we are confident that consumers everywhere will take advantage of the tremendous energy savings possible from these sources.

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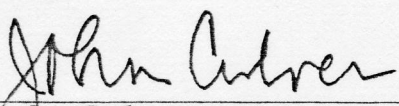
You played a major role in ushering the Solar and Conservation Bank through the Senate and are therefore aware of the importance of getting the Bank off on the right track.


With this in mind, we ask that you give every possible consideration to matching the authorized levels of \$200 million for the conservation portion of the Bank and \$100 million for the solar portion. Without such support, we are faced with the debilitating prospect of gross underfunding of the Bank, seriously impairing its ability to aid consumers to invest in conservation and solar equipment. Your consideration of this request is greatly appreciated.

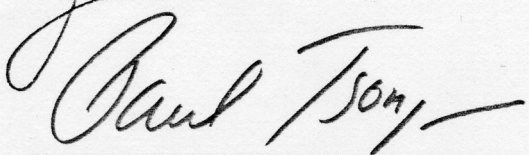
Sincerely,

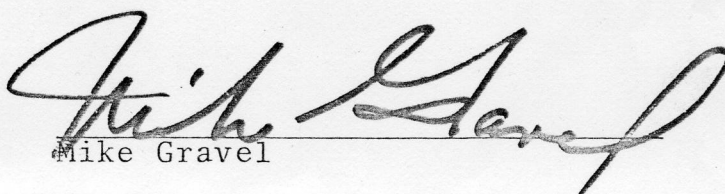

Mark O. Hatfield

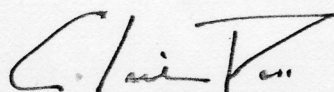

Edward M. Kennedy

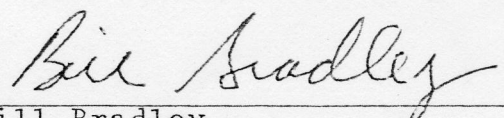

John C. Culver



Daniel Patrick Moynihan



Paul E. Tsongas


Mike Gravel


Claiborne Pell


Bill Bradley


John H. Chafee


Paul S. Sarbanes