



*National Venture Capital Association*

November 5, 2009

The Honorable Barbara Boxer  
Chair, Senate Committee on Environment  
and Public Works  
508 Hart Senate Office Building  
Washington, DC 20510

Dear Chairman Boxer,

On behalf of the National Venture Capital Association, I would like to thank you for your leadership in the Senate on energy and environmental issues. As you are aware, the venture capital community is committed to investing in the clean tech industry and growing strong companies from the ground up in the energy, power management, and sustainability sectors. It is our fastest growing area of investment with nearly \$6 billion dollars invested in emerging companies since 2008.

The energy challenges that we face as a nation are daunting. If we are to meet our shared goals of energy independence, the reduction of harmful greenhouse gas emissions, and the creation of the next generation of high-tech and manufacturing jobs associated with the new “green economy,” we must act expeditiously. Other countries are moving forward rapidly and our nation’s innovation competitiveness on the energy front is at stake.

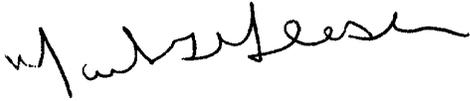
If the venture industry is to continue to invest confidently and consistently in clean technologies, strong signals of support from the government are necessary. Venture capitalists across the country are bringing companies to market in areas ranging from solar and wind to battery and energy storage to carbon sequestration and clean coal; even innovative nuclear advancements are being pursued. Yet, without the certainty that comes with Federal legislation supporting these sectors, our investment levels are at substantial risk.

We applaud the Kerry-Boxer bill, S 1733, the Clean Energy Jobs and American Power Act, and strongly support its passage out of the Environment and Public Works Committee. You have heard testimony from many witnesses, including the venture capital industry, in support of your efforts. We thank you for your commitment to move this process decidedly forward.

In the same manner that venture capitalists built companies and created jobs in the high-tech and biotechnology industries, we are now poised to replicate that innovative

economic growth in the cleantech sector. We are heartened by the fact that Congress recognizes the need for US leadership on these important energy and environmental issues and look forward to being part of the solution.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark G. Heesen". The signature is fluid and cursive, with a prominent initial "M" and a long, sweeping tail.

Mark G. Heesen  
President