

WHEREAS, the unions and companies of the Pharmaceutical Industry Labor-Management Association recognize that a strong domestic pharmaceutical industry providing innovative, affordable medicines is vital to the American people and the nation; and

WHEREAS, the nation's industrial sector is the engine for wealth creation, economic growth and manufacturing investments, and benefits the entire economy as every industrial job supports three jobs elsewhere; and

WHEREAS, recycled energy, which uses the waste energy associated with various industrial processes to create emissions-free and clean power, now receives no tax benefits, and CHP obtains only a 10-percent investment tax credit for the first 15 megawatts of a project limited to 50 megawatts in size; and

WHEREAS, according to the Oak Ridge National Laboratory, a large-scale expansion of CHP could provide 20 percent of U.S. generating capacity by 2030, generate \$234 billion in new investment, and create nearly 1 million new highly-skilled, technical jobs throughout the U.S.; and

WHEREAS, this expansion of CHP could reduce CO<sub>2</sub> emissions by more than 800 million metric tons per year, the equivalent of taking more than half the current U.S. passenger vehicles off the road; and

WHEREAS, with an industrial efficiency policy enacted now, we can enhance America's manufacturing productivity by expanding the overly limited tax incentives for CHP and recycled energy; therefore

BE IT RESOLVED, the Association believes an expanded investment tax credit would spur investments in manufacturing competitiveness within the pharmaceutical, steel, aluminum, chemical, glass, and other energy-intensive industries.

BE IT FURTHER RESOLVED, such investments in U.S. industries also would increase energy efficiency and reduce pollution, while at the same time create needed jobs for stimulating the American economy; and

BE IT FURTHER RESOLVED, it would encourage near-term, shovel-ready projects that create and maintain thousands of jobs within those industries as well as in the manufacturing, installing, and operating of CHP equipment; and

BE IT FURTHER RESOLVED, the companies and labor union trustees of the Pharmaceutical Industry Labor-Management Association urge Congress to pass the bipartisan **S. 1639** (Sens. Bingaman and Snowe), **H.R. 4455** (Reps. Thompson and Linder), and Rep. Inslee's **H.R. 4144**, which would remove the credit's limitation to smaller projects by applying it to a project's first 25 megawatts; and

BE IT FURTHER RESOLVED, we ask that Congress pass Rep. Tonko's **H.R. 4751**, which would provide a 30-percent investment tax credit for highly efficient CHP projects (those with efficiencies above 70 percent) and recycled energy; and

BE IT FURTHER RESOLVED, the expanded credit will provide a key incentive for investing in industrial efficiency, and will take great strides to spur American manufacturing competitiveness; and

BE IT FURTHER RESOLVED, copies of this resolution will be forwarded to all Members of the United States Congress, as well as to the President of the United States.