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ONE HUNDRED ELEVENTH CONGRESS  
**Select Committee on  
Energy Independence and Global Warming**  
**U.S. House of Representatives**  
**Washington, DC 20515**

EDWARD J. MARKEY, MASSACHUSETTS  
CHAIRMAN

June 29, 2010

President Barack Obama  
The White House  
1600 Pennsylvania Avenue NW  
Washington, DC 20500

Dear Mr. President:

I have long been a proponent of investment in new energy technologies, of more diverse energy sources and of U.S. energy independence. I recently introduced legislation to modernize the electric grid to handle more renewable energy sources and I was the lead author of legislation that would dramatically advance technologies for hybrid trucks. But I have continuously opposed policies like cap-and-trade that would increase U.S. energy costs and move jobs, and the associated emissions, overseas. The perception of progress and the associated political gains do not justify harming already struggling U.S. workers.

The United States Export-Import Bank recently denied loan guarantees to a coal-fired power plant and mine in India. Your Administration, through both the State and Treasury Department, recommended this denial. The decision did nothing to prevent construction of the plant. India, China and other developing countries are committed to growth and are rapidly expanding their coal use to fuel it. India will still build the coal-fired plant, just not with U.S. money or equipment.

The Indian power company had already contracted with U.S.-based Bucyrus International, Inc. to purchase approximately \$600 million dollars of mining equipment over three years. The sales agreement was contingent upon the Indian company receiving United States Export-Import Bank-supported financing. The Bank, however, denied the loan guarantee despite the fact that the project was within the bank's own limits for greenhouse gas emissions. After the decision, the bank's chairman released a statement citing your Administration's "commitment to transition away from high-carbon investments."

The immediate effect will be a loss of 1000 U.S. jobs for Bucyrus International, Inc. and its suppliers. The reduced spending from these job losses will ripple much wider—all the result of a single flawed decision stemming from a failed climate policy.

And what has the decision done to reduce emissions or promote new technologies or energy sources? The coal plant will still be built, but the U.S. has forfeited the chance to ensure that it will be built with lower emission technologies. The mining equipment will still be manufactured, but it will likely be built in China where the associated emissions are much higher. We've traded American jobs for higher emissions.

I urge you in the strongest possible terms to help reverse the decision by the Export-Import Bank. We can and will diversify our energy portfolio and increase U.S. energy independence, but we must do so with common sense, and we must do so in a way that creates U.S. jobs and strengthens the U.S. economy.

Sincerely,



F. JAMES SENSENBRENNER, JR.

Ranking Member

Select Committee on Energy Independence and Global Warming