June 26, 2019

The Honorable Mike Crapo
Co-Lead
U.S. Senate Committee on Finance
Cost Recovery Taskforce
239 Dirksen Senate Office Building
Washington, D.C. 20510

The Honorable Benjamin Cardin
Co-Lead
U.S. Senate Committee on Finance
Cost Recovery Taskforce
509 Hart Senate Office Building
Washington, D.C. 20510

Dear Senators Crapo and Cardin:

The National Association of College and University Business Officers (NACUBO) is a nonprofit professional organization representing chief administrative and financial officers at more than 1,900 colleges and universities across the country. NACUBO’s mission is to advance the economic vitality, business practices, and support of higher education institutions in pursuit of their missions. Undertaking sustainable and environmentally conscious building projects has become a cornerstone business practice at many of these campuses.

As the Senate Finance Committee Cost Recovery Taskforce considers long-term solutions for expired and expiring tax provisions, NACUBO strongly encourages you to support the extension and expansion of the Section 179D energy efficient building tax deduction.

While in place, Section 179D was a driver of growth in employment and local economies, in addition to providing myriad environmental benefits associated with energy efficient construction and improvements. In addition to extending Section 179D, NACUBO encourages the Taskforce to consider permitting all nonprofit organizations to utilize the deduction. Such an inclusion would provide private nonprofit colleges and universities the same incentive as their public counterparts to undertake energy efficient building and allow them to reap the benefits of the lower operating costs such building provides. This would, in turn, reduce pressure on tuition revenues at these institutions, benefitting schools and students alike.

NACUBO has long emphasized the importance of energy efficiency to its member institutions and the Section 179D deduction has currently been utilized by major public institutions in 25 states. Were the deduction extended and expanded for use by private nonprofit colleges and universities, we anticipate its usage by schools in every state, resulting in lowered operational costs across the board in higher education.

We urge you to reinstate this important deduction and permit its use by all nonprofit entities. We welcome further discussion on this issue and encourage you to reach out with any additional questions you may have.
Sincerely,

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