

National Brownfields Coalition:

*The U.S. Conference of Mayors
Smart Growth America
National Brownfields Association
National Association of Development Organizations
Environmental Bankers Association
Local Initiatives Support Corporation
Center for Creative Land Recycling
National Brownfield Nonprofit Network Initiative
National Association of Local Government Environmental
Professionals
Brownfield Coalition of the Northeast
New Partners for Community Revitalization
Minnesota Brownfields
St Paul Port Authority
City of New York
Colorado Brownfields Foundation
Goldstein Brownfields Foundation
Florida Brownfields Association
Louisiana Brownfields Association*

PRIVATE SECTOR PARTNERS:

*O'Neill Properties Group, LLC
Goldstein Brownfields Group, LLC
Cardno-TBE
Terracon
Brownfield Redevelopment Solutions
Sustainable Strategies 2050
Ater Wynne LLP*

December 12, 2010

Senate Majority Leader Reid
522 Hart Senate Office Building,
District of Columbia 20510-2803

Senate Minority Leader McConnell
361A Russell Senate Office Building,
District of Columbia 20510-1702

Senate Finance Committee Chairman Baucus
511 Hart Senate Office Building,
District of Columbia 20510-2602

Senate Finance Committee Ranking Member
Grassley
135 Hart Senate Office Building,
District of Columbia 20510-1501

House Speaker Pelosi
235 Cannon House Office Building,
District of Columbia 20515-0508

House Minority Leader Boehner
1011 Longworth House Office Building,
District of Columbia 20515-3508

House Ways and Means Committee Chairman
Levin
1236 Longworth House Office Building,
District of Columbia 20515-2212

House Ways and Means Committee Ranking
Member Camp
341 Cannon House Office Building,
District of Columbia 20515-2204

RE: Tax Extenders - New Markets Tax Credits and Remediation Tax Expensing

Senate and House Leadership:

Senate and House Leadership

RE: Tax Extenders

December 10, 2010

The National Brownfields Coalition (the above supporting organizations) works to advance brownfields redevelopment as a critical element of broader objectives to expand jobs, revitalize established communities, and promote smart growth and sustainable development.

Our members are concerned that several key tax incentives could expire at the end of the year, resulting in, at best, lost momentum and, at worst, halting progress on vital sustainable community redevelopment projects.

The particular provisions that are critical to continuing progress are:

- The Section 198 Remediation Tax Expensing Program, which makes remediation expenditures deductible in the year incurred;
- New Markets Tax Credits, which provides gap financing critical to projects in distressed and low income areas.

These two tools have proven their worth in hundreds of urban and rural communities, producing new community assets where blight and contamination formerly ruled the day.

We urge prompt action to continue these essential community revitalization tools.

If you have questions or want additional information, please contact Evans Paull at the National Brownfields Coalition, 202-329-4282 or ev@redevelopmenteconomics.com

Thank you for your consideration.

Sincerely,

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