The Honorable [insert name]

United States Senate

[Insert Office # and Building Name] Senate Office Building

Washington, D.C. 20510

Date

Dear Senator [insert name]:

I am writing to thank you for cosponsoring theNew Markets Tax Credit Extension Act of 2011 (S. 996) in the last Congress andurge your support for The New Markets Tax Credit Reform Act of 2013 (S.1133). This bill, which was introduced by Senators Rockefeller (D-WV) and Blunt (R-MO) on June 11th, provides a permanent authorization for the New Markets Tax Credit (NMTC) and authorizes a series of reforms to improve and enhance the program and its impact on low-income communities. The NMTC is an essential tool that has enabled us to make high-impact loans and investments in struggling urban and rural communities in [insert state]. We cannot afford to allow this critical financial tool to hang in the balance year after year, when it has proven to be such an effective financial tool for economic growth.

[Insert how many businesses were helped in your state] In fact, a survey conducted by the U.S. Government Accountability Office (GAO) found that 88 percent of NMTC investors would not have made their investments if not for the incentive of the Credit. As a result of the financing, **[Insert #] jobs were created in our state, all in communities struggling with high rates of unemployment or poverty**.

[Insert name of project] is a great example of how the NMTC helped the community of [insert community name]. [Insert description of the project and its impact.]

The NMTC was signed into law in 2000 with the goal of increasing private investments in underserved communities and, over the last decade, it has done just that. The NMTC does not target a specific type of business or sector; rather it places the project underwriting responsibility with community development organizations with deep ties to the communities in which they work. The idea of the NMTC is that while there are plenty of business opportunities in communities plagued by debilitating unemployment and poverty, the cost and availability of capital is an impediment to economic growth. The Credit helps these businesses secure the patient capital that they need to grow, and it has transformed our ability to invest in economic development, similarly to how the Low Income Housing Tax Credit transformed the financed of affordable rental housing.

Between 2003 and 2011, the NMTC has delivered more than $55 billion in capital to rural and urban communities, directly creating over 350,000 jobs. Moreover, a recent analysis of Department of Treasury data indicates that NMTC-financed businesses generate a substantial amount of tax revenue through job creation.

[Insert member name and other interested parties signing on] in [Insert State] stand behind making the New Markets Tax Credit a permanent opportunity for businesses and low-income communities in our state. We ask that you support making this critical source of capital that will strengthen private investment and economic growth in low-income urban neighborhoods and rural communities both in [Insert State], and in distressed communities throughout the country.