

October 9, 2013

President Barack Obama
The White House
Washington, DC

Dear Mr. President,

We write to express our strong support for the approval of the Keystone XL pipeline. Though we represent a diverse group of industries, we share a common belief in the importance of this project to the broader American economy.

We are at an inflection point in our economic recovery. Whether economic growth will remain modest or pick up speed will depend on maintaining investor confidence and strengthening America's competitiveness. The decision on Keystone XL will affect both.

Investor confidence is shaped heavily by perceptions of business climate – whether governments take actions that enable capital investment and job growth. Studies by your administration have demonstrated that construction of Keystone XL will directly result in the investment of \$3.3 billion in the U.S. and support tens of thousands of American jobs, across diversified sectors, which will in turn add billions of dollars to the national and regional economies. Approving this investment will send a powerful signal of this Administration's commitment to getting America back to work.

It would also enhance America's competitiveness by helping to realize the long-standing goal of increased North American energy security, without spending a single dollar of U.S. government funds. A strong, integrated energy distribution system that spans the continent promises to be a competitive advantage for the United States for years to come. The flow of oil, gas and electricity both north and south among the United States, Canada and Mexico directly benefits Americans by creating efficiencies and reducing overall energy prices for households and businesses. Plentiful, affordable energy could rejuvenate the U.S. industrial sector, and encourage investment.

We know your Administration is carefully considering the environmental risks associated with Keystone XL, as it should. Those risks, like those incumbent in many other significant projects, must – and can – be managed, through appropriate regulation and careful stewardship. Keystone XL will meet nearly 60 special conditions set by regulators to minimize risks, and ultimately the net environmental impact of the pipeline would be minimal – as was recognized in your Administration's Draft Supplemental Environmental Impact Statement (SEIS).

We urge you to approve the construction of the Keystone XL pipeline to signal to the world that the necessary ingredients for a strengthened U.S. recovery are in place and bolster the foundations of U.S. competitiveness and energy security.

Sincerely,



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