

SEPTEMBER 15, 2010

The Honorable Lisa Jackson
Administrator
U.S. Environmental Protection Agency
1200 Pennsylvania Avenue, N.W.
Washington, DC 20460

Submitted via <http://www.regulations.gov>

Docket ID No. EPA-HQ-RCRA-2009-0640

Dear Administrator Jackson:

The undersigned investors and shareholder groups, representing approximately \$240 billion in assets, wish to support the U.S. Environmental Protection Agency (EPA) proposed regulation of coal combustion waste (“coal ash”) under the Subtitle C “Special Waste” option.

Many of the undersigned are invested in companies that would be subject to these new regulations. As investors, we strongly support federally-enforceable uniform standards for coal ash disposal as opposed to the patchwork of weak and inconsistent state rules that would remain in place under the Subtitle D option. Recent events demonstrate that improper coal ash management and disposal can pose significant financial risk to companies that own and operate coal plants. We urge the EPA to improve the current standard of coal ash management to create a consistent national requirement that will help reduce potential value loss and allow investors to better assess this sector’s risk profile.

Consistent, federally-enforceable regulations would require utilities to use best practices for managing their coal ash, which would reduce environmental risk. The catastrophic coal ash spill at the Tennessee Valley Authority (TVA) pond in December 2008 demonstrated that current regulations are not enough to mitigate environmental and financial risk for utilities and their shareholders. TVA was in compliance with state regulations before the ash pond failure but now faces an estimated \$1.2 billion in spill-related costs, as well as expenses associated with over 50 lawsuits that have been subsequently filed. The TVA disaster, along with the 24 other cases of proven coal ash-related environmental damage reported by EPA, makes it clear that stronger rules are needed to ensure that companies consistently use best practices to mitigate risk.

Regulating coal ash under Subtitle C helps prevent catastrophic ash pond failures and associated costs. According to the EPA’s Regulatory Impact Analysis (RIA) regarding the proposed rules, regulating coal ash under Subtitle C saves an estimated \$5.3 to \$16.7 billion in “Avoided Future Coal Combustion Residues Impoundment Catastrophic Failure Cleanup Costs” and saves significant additional costs related to litigation, contamination of surface water and human health risks.¹ We believe these avoided costs are significant and illustrate the importance of consistent, enforceable federal regulation.

¹ “Regulatory Impact Analysis For EPA’s Proposed RCRA Regulation Of Coal Combustion Residues (CCR) Generated by the Electric Utility Industry,” US Environmental Protection Agency Office of Resource Conservation & Recovery (ORCR), 30 April 2010. Information quoted found in Summary Exhibit 2, page 7.

The financial assurance requirement allows shareholders to better assess this sector's risk profile. Beyond the TVA spill, the disastrous oil well blowout in the Gulf of Mexico demonstrates that unforeseen accidents can occur that create unpredictably large environmental and financial risk for energy companies. We believe it is critical that utilities be required to assure shareholders and the public that they are financially prepared to manage the costs associated with a catastrophic coal ash spill or other ash-related events that could require significant clean up costs. Without financial assurance, shareholders have no way of assessing which companies in the sector represent a more secure investment.

In response to the TVA spill, several investors filed shareholder proposals at utility companies asking those companies to publicly report on efforts being undertaken to reduce environmental and health hazards and financial risks associated with coal ash storage and disposal. These proposals garnered significant shareholder support, including a 41% vote at MDU Resources Inc. and a 43% vote at CMS Energy. The high votes on these resolutions demonstrate that many shareholders view the coal ash issue as materially relevant to their investments.

We believe regulations that hold companies accountable to federally-enforceable standards for safe storage and disposal of coal ash will present meaningful and worthwhile long-term benefits to our investments, to our economy and to our environment.

Thank you for your attention to our concerns.

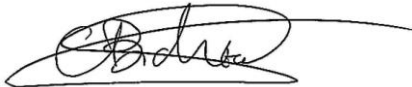
Sincerely,



Kristina Curtis
Senior Vice President
Green Century Capital Management



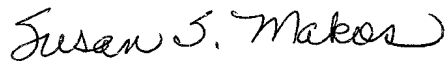
Andrew Behar
CEO
As You Sow



Constantina Bichta
Principal ESG Researcher
Boston Common Asset Management



Stu Dalheim
Director, Shareholder Advocacy
Calvert Asset Management Company, Inc.



Susan Makos
SRI Advisor
Catholic Healthcare Partners



Susan Vickers, RSM
Vice President, Community Health
Catholic Healthcare West



Stephen Viederman
Finance Committee
Christopher Reynolds Foundation



Don Kirshbaum
Investment Officer, Policy
Connecticut State Treasurer's Office

Karen Shapiro
Shareholder Advocacy Associate
Domini Social Investments LLC

Valerie Heinonen
Director, Shareholder Advocacy
**Dominican Sisters of Hope & Ursuline
Sisters of Tildonk**

George Gay
CEO
First Affirmative Financial Network LLC

Thomas P. DiNapoli
New York State Comptroller
New York State Common Retirement Fund

Bruce Herbert
Chief Executive
Newground Social Investment

Judy Byron, OP
Director
**Northwest Coalition for Responsible
Investment**

Ted Wheeler
Oregon State Treasurer

Julie Fox Gorte, Ph.D.
Senior VP for Sustainable Investing
PaxWorld Management LLC

Sonia Kowal
Director of Socially Responsible Investing
Robert Brooke Zevin Associates

Tom McCaney
Associate Director, Corporate Social
Responsibility
Sisters of St. Francis of Philadelphia

Wendy S. Holding
Trustee and Portfolio Manager
**The Sustainability Group at Loring, Wolcott
& Coolidge**

Shelley Alpern
Director of ESG Research & Shareholder
Engagement
Trillium Asset Management Corporation

Barbara Jennings, CSJ
Coordinator
**Midwest Coalition for Responsible
Investment**

Diana Oleskevich, CSJ
Justice Coordinator
**Sisters of St. Joseph of Carondelet and
Associates**