PIMA Applauds Introduction of E-QUIP Act

Provisions Include Accelerated Depreciation for Commercial Roofs, Reforms Estimated to Save $15 Billion in Energy Bill Costs, Reduce 100 Million Tons of CO₂ Emissions, Add 130,000 Jobs

Arlington, VA, April 1, 2021 – The Polyisocyanurate Insulation Manufacturers Association (PIMA) welcomes the reintroduction of the Energy Efficient Qualified Improvement Property Act (the “E-QUIP Act”) by Representatives Schneider (D-IL) and Rice (R-SC).

The E-QUIP Act proposes to simplify the tax code’s complex cost-recovery schedule for energy-efficient building improvements that meet stringent performance standards for energy savings. This bipartisan legislation would remove barriers that discourage businesses from making investments in existing buildings to improve energy efficiency. According to estimates provided by the American Council for an Energy Efficient Economy, the E-QUIP Act would reduce energy costs by $15 billion, reduce CO₂ emissions by 100 million tons and increase employment by 130,000 job-years over a five-year period.

“By including energy-efficient roof replacements as qualifying improvements, the E-QUIP Act offers building owners the opportunity to depreciate that investment over a 10-year period versus the traditional 39-year period that applies under today’s tax code,” said PIMA President Justin Koscher. “We know that replacing an outdated commercial roof to current standards can reduce whole building energy use by an average 5.7% and the E-QUIP Act provides a strong incentive for building owners to act.”

About PIMA
For more than 30 years, the Polyisocyanurate Insulation Manufacturers Association (PIMA) has served as the voice of the rigid polyiso industry, proactively advocating for safe, cost-effective, sustainable, and energy-efficient construction. Organized in 1987, PIMA is an association of polyiso manufacturers and industry suppliers. Polyiso is one of North America’s most widely-used and cost-effective insulation products. To learn more, visit www.polyiso.org.

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