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BCSE Statement on Finalized 45V Tax Credit Regulations

Washington, D.C. – Lisa Jacobson, President of the Business Council for Sustainable Energy (BCSE), offered the following statement in response to the U.S. Department of Treasury and Internal Revenue Service (IRS)'s <u>final rules</u> for the Section 45V Credit for Production of Clean Hydrogen:

"The release of the final rules will allow project developers and investors to better assess credit eligibility and open investment opportunities in the U.S. hydrogen industry. The rule provides clarity and flexibility in several areas but will also require continued engagement with the Trump Administration and Congress on a number of critical open implementation issues.

"This release of the 45V final regulations builds on the opportunity that the portfolio of energy tax credits provides to leverage private sector capital to improve American competitiveness and meet increasing energy demand through home-grown energy supply."

BCSE previously submitted <u>written comments</u> on the proposed regulations related to the Section 45V Credit. Since the passage of federal energy tax credits in August 2022, BCSE has made numerous submissions to shape the design and implementation of the incentives funded by the legislation. BCSE's relevant policy actions can be found here.

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The Business Council for Sustainable Energy (BCSE) is a coalition of companies and trade associations that deploy clean energy and decarbonization solutions, with a sector focus on energy efficiency, natural gas, and renewable energy. Members include investor-owned utilities, public power, independent power producers, project developers, technology providers, environmental and energy market service companies, and more. Established in 1992, BCSE advocates for policies that advance the deployment of a broad portfolio of clean energy technologies.

For more information on BCSE, please visit <u>bcse.org</u>. For the latest industry data, download the <u>Sustainable Energy</u> in America Factbook.