From: <u>Madelyn Morrison</u>

To: Madelyn Morrison; Jessie Stolark; Patrice Lahlum

Cc: MJ Kenny; Christian Flinn; Leo Duke; Sangeet Nepal

Subject: CCC Leads National Call to Protect 45Q Tax Credit

Date: Wednesday, January 29, 2025 9:20:43 AM

Attachments: <u>image001.png</u>

450 Letter Final 1.28.2025 sans embargo.pdf

Importance: High

Carbon Capture Coalition Members, Partners, and Supporters,

Yesterday, the Carbon Capture Coalition joined more than 160 companies, trade groups, labor unions, policy organizations, and other organizations at the national, state, and local levels to call on Congress to maintain critical bipartisan support for the federal Section 45Q tax credit and oppose any efforts to weaken its utility to American businesses. Led by the Carbon Capture Coalition, this letter represents one of the largest and most diverse groups of companies and organizations assembled to date in support of a common federal policy for carbon management.

The letter can be accessed online via the Carbon Capture Coalition's press release <u>located here</u>, or in the attached document. The release is also included below my signature.

The broad stakeholder letter focuses on four main areas of significance in retaining and bolstering the 45Q tax credit, including:

- Carbon Management and the 45Q Tax Credit as a Key Economic Driver
- The 45Q Tax Credit's Role in Maintaining Global Energy Leadership
- 45Q's Role in the Growing Demand for US Electricity
- Ensuring American Industries Remain Globally Competitive

The letter has been sent to Speaker Johnson, Leader Thune, Leader Jeffries and Leader Schumer, as well as dozens of other congressional offices. The media has also picked up the letter and it has been featured in <u>Politico's Power Switch</u> and in a <u>separate E&E news story</u>.

In the days ahead, please feel free to share the <u>letter linked here</u> and attached with offices on Capitol Hill, members of the administration, and other stakeholders. We also encourage you to share the letter via your own press release, if it so moves you. The impressive list of carbon management supporters joining this letter underscores the essential role 45Q plays in the buildout of the carbon management industry and the continued need for a diverse cross-section of carbon management stakeholders to develop durable, bipartisan solutions.

## Thank you for your continued support.

As always, please do not hesitate to reach out should you have any questions.



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**CARBONCAPTURECOALITION.ORG** 

The Carbon Capture Coalition is convened by the **Great Plains Institute.** 

## Coalition Leads National, Multi-Stakeholder Call on Congress to Maintain Critical Support for 45Q Tax Credit

January 28, 2025 | News

Today, the Carbon Capture Coalition has joined more than 160 companies, trade groups, labor unions, and policy organizations, calling on Congress to maintain critical bipartisan support for the federal Section 45Q tax credit and oppose any efforts to weaken its utility to American businesses. The call was made in an *open letter* to congressional leadership, led by the Carbon Capture Coalition and signed by a broad, bipartisan group of companies and organizations representing major sectors of the economy at the national, state, and local levels.

The 45Q tax credit is the foundational policy mechanism to ensure carbon management technologies can scale to fulfill their roles in maintaining domestic energy supplies, supporting a robust and diverse US industrial and manufacturing base, protecting and creating family-sustaining jobs that local economies depend on, and simultaneously maintaining America's place on the world stage as a technology innovation leader.

The broad stakeholder letter focuses on four main areas, including:

- Carbon Management and the 45Q Tax Credit as a Key Economic Driver
- The 45Q Tax Credit's Role in Maintaining Global Energy Leadership
- 45Q's Role in the Growing Demand for US Electricity
- Ensuring American Industries Remain Globally Competitive

"The Carbon Capture Coalition is proud to have led this effort and join this impressive list of diverse carbon management stakeholders to demonstrate the critical impact the 45Q tax credit has on the viability of a multitude of American industries, from agriculture and heavy industry to oil and gas," said Coalition Executive Director Jessie Stolark. "These sectors rely on the certainty 45Q provides to plan investments, hire workers, and obtain construction materials, among other critical business decisions."

As with most burgeoning industries, federal investments in both tax policies and research, development, demonstration, and deployment are pivotal to the successful commercial liftoff of these technologies across the economy. Significant federal investments in carbon management and associated infrastructure over the past few years have spurred the announcement of more than 270 publicly announced domestic projects that span the carbon management value chain and technology readiness levels, signaling that good policy translates into real-world projects. Absent a strong 45Q tax credit, most, if not all, of the currently announced projects would cease operation, taking a significant toll on the local economies that host them.

"We are at an important inflection point as the global demand for energy continues to skyrocket. The US must continue to lead the way in deploying technologies like carbon capture to ensure we can meet the domestic electricity realities of the moment in a reliable, sustainable way," Stolark added. "Without a robust, strong 45Q, the US could face unintended consequences to domestic energy supply sources and adverse impacts on our ability to compete in global markets."

"Carbon management technologies have been a valuable component of the United States' comprehensive and multifaceted energy and environment strategy for nearly two decades, thanks to continued bipartisan support from Congress. As Congress considers modifications to the nation's tax regime, the Carbon Capture Coalition looks forward to working with Members of Congress to ensure that 45Q remains a strong policy mechanism for the development and deployment of these essential technologies."

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Convened by the Great Plains Institute, the Carbon Capture Coalition is a nonpartisan collaboration of more than 100 companies, unions, conservation and environmental policy organizations, building federal policy support to enable economywide, commercial scale deployment of carbon management technologies. This includes carbon capture, removal, transport, utilization, and storage from industrial facilities, power plants, and ambient air.