

Support for the *Financing Our Energy Future Act*

The *Financing Our Energy Future Act* is endorsed by: American Council for an Energy-Efficient Economy (ACEEE), the American Council on Renewable Energy (ACORE), Advanced Biofuels Business Council, the Algae Biomass Organization, the Alliance for Industrial Efficiency, the Alliance to Save Energy, Amazon, Biotechnology Innovation Organization (BIO), BPC Action, Carbon180, Carbon Capture Coalition, Center for Climate and Energy Solutions (C2ES), Ceres, Clean Air Task Force, Covanta Energy, Energy Storage Association, Growth Energy, International District Energy Association, Master Limited Partnership Association, the National Association of State Energy Officials (NASEO), National Hydropower Association, Natural Resources Defense Council (NRDC), National Wildlife Federation, Solar Energy Industries Association (SEIA), and Third Way.

“In 1987, Congress passed legislation that established the modern day MLP, with the intent to promote domestic investment in the extensive buildout of our nation’s energy infrastructure. Over more than three decades, the industry has been tremendously successful and effective in raising hundreds of billions of dollars of capital through this highly efficient market-based structure. The MLP model remains a critical way the industry raises capital today to support the significant and ongoing buildout of this essential U.S. energy infrastructure network. This ultimately results in lower cost and more reliable energy for consumers. With the introduction of the Financing Our Energy Future Act, we commend Senators Coons and Moran for their commitment to the MLP structure and recognition of the valuable role it can play in the development and advancement of additional energy resources and related infrastructure.”

Lori Ziebart, Executive Director, Master Limited Partnership Association

“The National Association of State Energy Officials supports a balanced national energy policy. The Financing Our Energy Future Act, if enacted, would be a critical element of such policy balance. We strongly encourage its adoption.”

David Terry, Executive Director, National Association of State Energy Officials (NASEO)

“The Financing Our Energy Future Act will open up the master limited partnership tax-advantaged corporate structure to investors ready to finance the growth of renewable energy, carbon capture and utilization, and other vital low carbon products being deployed by the algae industry. The members of the Algae Biomass Organization thank Senators Coons and Moran, and Representatives Estes and Thompson for their leadership in introducing the Act in the 116th Congress. Allowing MLPs to bring new capital to industry innovation and growth will help create jobs and enhance our energy and environmental security. Algae-based clean technology companies look forward to competing on the level playing field this bill will help ensure.”

Mark P. Allen, President and Chairman, Algae Biomass Organization

“Carbon180 commends Senators Coons and Moran and Representatives Estes and Thompson for introducing the Financing Our Energy Future Act, which will support the commercialization of clean energy technologies including carbon capture, use, and storage here in the US. This bill recognizes that captured carbon dioxide can be utilized economically in many different applications – such as concrete, plastics, graphite, carbon fiber, fuels and chemicals – and it creates financial incentives

that can help drive innovation in these technologies in a way that protects industrial jobs, tackles climate change today, and paves the way for carbon dioxide removal solutions in the future.”

Noah Deich, Executive Director, Carbon180

“We applaud Senators Coons (D-DE) and Moran (R-KS) for their bipartisan leadership in introducing the Financing Our Energy Future Act. For the past century, conventional fuels have been able to access low-cost financing to support infrastructure development. This bill levels the playing field for renewables and clean-energy technologies, encouraging investment into the energy infrastructure of tomorrow. The Alliance for Industrial Efficiency is particularly pleased that the bill extends low-cost financing to Combined Heat and Power (CHP) and Waste Heat to Power (WHP), proven clean-energy sources that could provide as much as 20 percent of U.S. electric capacity. Despite this tremendous potential, these technologies currently represent only 8 percent of U.S. electricity. The Financing Our Energy Future Act will lower the cost of financing such projects, sending a strong signal about the value of such investments. By lowering financial hurdles to CHP and WHP, this bill helps put these technologies on an equal footing with conventional fuels. The sponsors of this bill are right to recognize that U.S. investments in renewable and clean-energy technology can save substantial amounts of energy and money, make American manufacturing more competitive globally, and help create jobs in our country.”

David Gardiner, Executive Director, Alliance for Industrial Efficiency

The Alliance for Industrial Efficiency is a diverse coalition that includes representatives from the business, environmental, labor and contractor communities. The Alliance is committed to enhancing manufacturing competitiveness and saving energy and money through industrial energy efficiency, particularly in the form of clean and efficient CHP and WHP.

“The Financing Our Energy Future Act will provide an important financial pathway for commercializing cleaner advanced technologies. Carbon capture, for example, is a critical-path technology for decarbonizing our energy production. Allowing these projects access to MLPs will help accelerate its deployment and cost reduction, and ultimately its wide-scale commercial use.”

Kurt Waltzer, Managing Director, Clean Air Task Force

“Countless companies are working to secure a sustainable American energy future and reduce our reliance on foreign oil, and it’s important they have the necessary tools to be successful. Unfortunately, today, an antiquated tax provision is preventing environmentally friendly technologies from accessing capital and slowing the transformation to a 21st-century, bio-based economy that will produce clean, affordable energy and create high-quality jobs. With the Financing Our Energy Future Act, we can better finance and foster innovative renewable chemicals and biofuels to combat climate change, provide Americans with low carbon energy, and revitalize domestic manufacturing. BIO thanks Senators Coons and Moran and Representatives Thompson and Estes for recognizing the need to level the playing field and embrace new energy opportunities.”

Stephanie Batchelor, Acting Executive Vice President, Industrial & Environmental Section, BIO

“If we intend to meet our climate goals, we need to find ways to mobilize investments in energy efficiency and other technologies at a greater scale than ever before. The bipartisan, bicameral Financing Our Energy Future Act represents a new opportunity to deliver the benefits of energy efficiency—job creation, energy cost savings, and lower carbon emissions—by leveraging a tax structure currently reserved for fossil-fuel energy projects. I urge Congress to pass this bill and

encourage the use of master limited partnerships for energy efficiency as quickly this session as possible.”

Jason Hartke, President, Alliance to Save Energy

“We welcome the introduction of the Financing Our Energy Future Act, which would help level the playing field in capital markets by making master limited partnerships available to renewable energy technologies. The ongoing transition to America’s renewable energy economy will require meaningfully greater levels of capital investment, and we thank Senator Coons, Senator Moran, Congressman Thompson and Congressman Estes for their leadership in bringing forward this common-sense, bipartisan legislation.”

Gregory Wetstone, President and CEO, American Council on Renewable Energy (ACORE)

“This important bipartisan legislation will help create a more robust domestic energy market, importantly allowing a broad range of renewable technologies equal access to important capital financing structures. Covanta applauds Senators Coons and Moran for their leadership on policy which positively impacts renewable energy generation like waste-to-energy, and helps state and local governments achieve resiliency and climate change goals.”

Paula Soos, Vice President Government Affairs, Covanta Energy

“Amazon is committed to renewable energy. To date, we've completed more than 55 wind and solar projects worldwide that will generate over 3 million megawatt hours annually. As Amazon continues to pursue renewable energy projects, we support expanding the use of Master Limited Partnerships to clean energy resources and applaud Senators Coons and Moran and Congressmen Estes and Thompson for their leadership on this important legislation.”

Shannon Kellogg, Vice President of AWS Public Policy, Amazon and ACORE Board Member

“Expanding access to MLP financing will do much to address U.S. economic, environmental and security imperatives by lowering the cost and accelerating the deployment of a range of clean energy technologies. The bill comes at an opportune moment as renewable energy tax credits begin to phase down. MLP-supported investment could provide a long-term source of cost-effective finance to renewables, just as it has for U.S. oil and gas pipelines for decades. The Financing Our Energy Future Act would also provide important financial support to carbon capture, utilization, and storage as that technology proves itself from an engineering perspective but still has challenges economically. Finally, MLPs could help advance various types of electricity storage technologies critical to large-scale deployment of a number of renewable energy sources.”

Dan Reicher, Founding Executive Director, Steyer-Taylor Center for Energy Policy and Finance and Lecturer, Stanford University

“Including renewable energy like biofuels in an expanded master limited partnership (MLP) tax structure will drive further investment into an industry that is supplying our nation with cleaner, more affordable fuel. This bill will level the playing field with conventional energy sources like petroleum that can currently access and utilize this type of tax structure.”

Emily Skor, CEO, Growth Energy

“We own and operate one of the largest waste heat to power projects in the U.S. for the benefit of a large steel producer in the Midwest. The economic and environmental benefits of this project are

undeniable and have helped position our customer as a low cost producer and manufacturer of steel in the U.S. while helping them produce their product with a smaller environmental impact. The Financing Our Energy Future Act would lower the cost of capital for waste heat to power projects like ours, making these projects easier to finance and more attractive to a broader range of customers, while supporting jobs and the local economy.”

**Mo Klefeker, President and CEO, Primary Energy Recycling Corporation,
Member Heat is Power Association**

“BPC Action applauds Sen. Coons (D-DE), Sen. Moran (R-KS), Rep. Thompson (D-CA) and Rep. Estes (R-KS) for introducing the Financing Our Energy Future Act. This bill will help to level the playing field for clean energy projects—including CCUS, energy storage and waste-to-energy projects—to have the same tax-advantaged structures currently available to fossil fuels. This is an important step to incentivize the deployment of innovative clean energy technologies.”

Michele Stockwell, Executive Director, BPC Action

“We must reach net-zero emissions by 2050 if not sooner. This is going to require using every financing tool we have to build-out every clean energy technology that will help us eliminate climate pollution. The Financing our Energy Future Act will get more clean energy projects up and running by giving technologies like carbon capture, grid-scale storage, enhanced geothermal, and other carbon-cutting resources access to the same tax treatment that fossil fuels have successfully used for decades. This bill would reduce barriers to deploying a wider variety of clean energy solutions we’ll need to address climate change.”

Josh Freed, Senior Vice President for Clean Energy, Third Way

“ESA supports the efforts of Senators Coons & Moran and Representatives Thompson & Estes to introduce the bipartisan Financing Our Energy Future Act. Including energy storage as an eligible asset for master limited partnerships would allow energy infrastructure providers to build and acquire energy storage technologies at lower cost, accelerating the transition to a more resilient, efficient, sustainable and affordable energy infrastructure. Coupled with the Energy Storage Tax Incentive and Deployment Act (S. 1142 / H.R. 2096), which ESA also endorses, the Financing our Energy Future Act will help establish a long-term tax framework to accelerate storage deployment.”

Kelly Speakes-Backman, CEO, Energy Storage Association

“Natural resource developers have long benefited from a variety of tax incentives. The time is ripe to make carbon capture and renewable projects eligible for Master Limited Partnership (MLP) financing, which can provide favorable tax treatment for investors. Together with the 45Q carbon storage tax credit, the MLP tool will improve the private financing capacity of carbon capture projects with little cost to the taxpayers. Thanks to Sens. Coons and Moran, and Reps. Thompson and Estes, for their bipartisan, bicameral effort. It is time for Congress to pass the Financing Our Energy Future Act.”

Bob Perciasepe, President, Center for Climate and Energy Solutions

“Today, solar is a bright spot in our nation’s economy, employing 242,000 workers at more than 10,000 U.S. companies. We need strong tax policies to support renewable energy. The MLP proposal has the potential to attract private sector investment for critically-important solar projects.”

Abigail Ross Hopper, President and CEO, Solar Energy Industries Association

“The Carbon Capture Coalition is pleased to support the bipartisan Financing Our Energy Future Act. We applaud the sponsors Senators Chris Coons (D-DE) and Jerry Moran (R-KS) and Representatives Mike Thompson (D-CA) and Ron Estes (R-KS) for recognizing the importance of carbon capture as a key element of our nation’s broader portfolio of energy technologies. This legislation will ensure the availability of tax-advantaged master limited partnerships (MLPs) as a tool for financing carbon capture and utilization projects, thereby reducing the cost of equity and providing project developers with access to capital on more favorable terms. Making carbon capture and utilization projects eligible for the MLP structure is recommended in the Coalition’s recently-released consensus federal policy blueprint as part of a suite of policies needed to build on the 45Q tax credit to foster economywide deployment of carbon capture, which will support American energy production and create highly-skilled, good-paying jobs, all while reducing carbon emissions.”

Brad Crabtree, Co-Director, Carbon Capture Coalition