

## READOUT: Stakeholder Roundtable on Clean Power Generation and the Inflation Reduction Act




October 26, 2022


WASHINGTON, D.C. – Today, U.S. Secretary of the Treasury Janet L. Yellen participated in a virtual roundtable with key stakeholders on clean power generation and the Inflation Reduction Act. The roundtable is part of a series of discussions the Treasury Department is hosting as it solicits input from the public to inform its work implementing the Inflation Reduction Act. Nearly three quarters of the Inflation Reduction Act’s \$369 billion climate change investment – \$270 billion – is delivered via tax incentives, putting Treasury at the forefront of this landmark law.

Secretary Yellen was joined by White House Senior Advisor for Clean Energy Implementation and Innovation John Podesta, as well as Treasury Climate Counselor John Morton and Assistant Secretary for Tax Policy Lily Batchelder.

The roundtable featured 16 leaders from across the clean power ecosystem, representing utilities, project developers, manufacturers, purchasers, workers, local communities, and other key stakeholders. Collectively the participating groups represent hundreds of thousands of unionized workers, more than 1,000 firms across the clean energy value chain, and more than 2,000 public and private utilities and rural electric cooperatives that supply power to hundreds of millions of Americans.


Secretary Yellen emphasized that the Inflation Reduction Act provides long-term clarity and certainty for the clean energy sector, and underscored Treasury’s commitment to work expeditiously to provide guidance so that investments can move forward and our climate and economy can realize the benefits of the law as quickly as possible. Participants also discussed several new issues for clean energy production and investment tax incentives, including prevailing wage and apprenticeship provisions, bonuses for investing in low-income communities and energy communities, bonuses for using domestic content, and new ways to monetize credits.



Tomorrow, Deputy Secretary Adeyemo will participate in another roundtable focused on climate impact and equity with nearly two-dozen leaders from major climate advocacy organizations, environmental justice organizations, and labor unions. Tomorrow's discussion will build on an earlier dialogue with community-based organizations and financial institutions held in conjunction with the Freedman's Bank Forum on October 4. In conjunction with that dialogue, Treasury released a [fact sheet outlining how the Inflation Reduction Act's clean energy tax incentives will support building an equitable clean energy economy](#) .

Next week, Secretary Yellen will participate in a roundtable with renewable energy investors to discuss how the public and private sectors can work together to leverage incentives in the Inflation Reduction Act to mobilize the large amount of capital that is needed to build a clean energy economy. According to third-party estimates, these transformational incentives are projected to help catalyze trillions in private investment in energy supply infrastructure over the next decade.

In the coming weeks, Treasury will also host roundtables on additional sectors, including clean vehicles and heavy industry.

The series of roundtables comes on the heels of [six notices](#) Treasury issued earlier this month requesting input on key climate and clean energy tax incentives of the Inflation Reduction Act. Earlier this month, Treasury also issued a [fact sheet providing more information on the Inflation Reduction Act's implementation process](#) .

Organizations participating in today's roundtable:

- American Clean Power Association
- American Council on Renewable Energy
- American Public Power Association
- Clean Energy Buyers Association
- Edison Electric Institute
- Electric Power Research Institute
- GRID Alternatives
- International Brotherhood of Electrical Workers
- National Association of Regulatory Utility Commissioners
- National Electrical Manufacturers Association
- National Rural Electric Cooperative Association



- Solar Energy Industries Association
- Solar Energy Manufacturers for America Coalition
- Solar Stewards
- Utility Workers Union of America
- WE Solar

