Remarks by Secretary of the Treasury Janet L. Yellen at Today’s Stakeholder Roundtable on Clean Power Generation

October 26, 2022

As prepared for delivery

Thank you all for joining me today. This is the second of six roundtables we are hosting on the Inflation Reduction Act's climate and clean energy tax incentives.

I am looking forward to hearing from you about how we can accelerate the build-out of a clean energy economy.

As you know, the Inflation Reduction Act is the most significant investment in clean energy in our nation’s history. It puts President Biden’s climate goals within reach. At the same time, it creates jobs, saves households money, and strengthens our nation’s energy security.

To realize the promise of this law, we are working in tandem with all of you: utilities, project developers, manufacturers, organized labor, community organizations, and other critical actors who help supply the clean power our economy and our planet need.

As you all know, the Inflation Reduction Act provides the long-term clarity that clean energy developers have sought for years. We’d like to hear from you about how our guidance can help provide further certainty so that investments can move forward and our economy can realize the benefits as quickly as possible.

The law also includes several new provisions for clean energy tax incentives, including wage and apprenticeship bonuses, bonuses for investing in low-income communities and energy communities, bonuses for using domestic content, additional support for the clean energy value chain, and new ways to monetize credits.

We welcome your insights on how to promote an efficient and effective implementation of the law.
and other aspects of the law.

I appreciate your partnership, and I'm grateful for all the work you've already done to accelerate the deployment of clean energy. We look forward to continued engagement with you all in the months ahead.

Thank you very much.

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