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## Fuel Cell and Hydrogen Energy Association Applauds introduction of Investment Tax Credit Bill to Support American Workers

*Bipartisan bill seeks to provide tax parity for domestic industries*

WASHINGTON, DC – February 16, 2017 – On the heels of the introduction of *The Technologies for Energy Security Act, H.R. 1090*, the Fuel Cell and Hydrogen Energy Association (FCHEA) lauds the efforts of Congressman Tom Reed (R-NY), Congressman Patrick Meehan (R-PA) and their colleagues who are cosponsors of legislation which seeks to restore parity in the tax code for fuel cells and other technologies.

“On behalf of the more than 10,000 U.S. employees who support the American fuel cell industry, we express our full support and appreciation for this vital piece of legislation,” said Morry Markowitz, President of FCHEA. “The United States is still the undisputed leader in stationary and material handling fuel cell technology. But as we have seen in other industries<sup>1</sup>, we cannot rest on our laurels,” noted Markowitz. “History has shown that the longer uncertainty remains, the more likely that other players will overtake another domestic industry.”

“We need to ensure that we can produce reliable, clean and affordable energy that our nation needs using American ingenuity and American resources. By implementing common sense policies like this one, we can accomplish this goal,” said Congressman Reed. “As we move forward with tax reform, having a structure that encourages this kind of development creates the quality, family-sustaining jobs that people throughout our country deserve all while helping meet the energy demands of today and tomorrow. It’s a win-win.”

“Innovative and ground-breaking clean energy technologies have the potential to generate clean, sustainable energy and reduce our dependence on overseas sources for America’s energy,” said Congressman Meehan. “They’re also a source of good-paying middle class manufacturing jobs – the

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<sup>1</sup> A recent report by the Congressional Research Service outlines the decline of the U.S. solar industry. For example, in 1995 the U.S. share of global solar PV shipments was 42.6%. By 2015, the share had fallen to 2%. Today, China, Malaysia, Mexico, and Singapore provide nearly 75% of the solar panels to the U.S. market.

kind of jobs we need to put American families back to work. Our tax code should encourage and incentivize development of these technologies – they're good for our region, good for our economy and good for our environment.”

The *Technologies for Energy Security Act* is identical to a measure presented to lawmakers in the 114<sup>th</sup> Congress, and provides a total phase-out of the Investment Tax Credit (ITC) by 2022.

“Passing H.R. 1090 will help ensure that we can continue to maintain global competitiveness and innovation in the fuel cell industry, which will help grow U.S. jobs for technologies that rely on U.S. fuels. We will work with Congress and the Administration to get this done. When passed, this will be a success for American workers,” said Markowitz.

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