

## **News Release**

FOR IMMEDIATE RELEASE February 22, 2022

## FCHEA Urges Congress to Pass Clean Energy Tax Legislation

(Washington, DC) – February 22, 2022 – Fuel Cell and Hydrogen Energy Association (FCHEA) President Frank Wolak released the following statement today, urging Congress to continue efforts to pass legislation addressing climate change through clean energy tax credits, including an array of incentives to advance a U.S. hydrogen economy.

"The robust clean energy tax package included in the Build Back Better Act will dramatically ramp up our nation's decarbonization efforts while supporting domestic jobs and boosting manufacturing.

"FCHEA and our member companies represent the full hydrogen supply chain including manufacturing, hydrogen production, distribution, storage, and use across a range of production pathways and end-use applications. Our industry is encouraged by the passage of the bipartisan Infrastructure Investment and Jobs Act, which provides significant support to expand regional hydrogen production and utilization for transportation, power generation, and industrial applications, however, much more is needed to jumpstart a national hydrogen economy to reach our emissions reduction and economic growth goals.

"A recent report by McKinsey and Company, <u>Road Map to a US Hydrogen Economy</u>, states that by 2030, the hydrogen industry could provide as much as 700,000 new jobs by 2030, and 3.4 million jobs by 2050, while providing a 16% national reduction in carbon and 36% reduction in NO<sub>x</sub>. In order to achieve these measures, we need a strong tax framework in place to ensure stability and enable growth and deployment of hydrogen technologies.

"We urge Congress to support and pass clean energy tax legislation that includes a new clean hydrogen production tax credit to support a technology-agnostic approach to developing and deploying lowcarbon hydrogen. In addition, we also support the long-term extensions of the energy credit which is inclusive of fuel cell technologies and energy storage, the light-duty qualified fuel cell motor vehicle credit, the commercial electric vehicle credit, alternative fuel refueling property credit, and the advanced energy project credit.

"As a whole, this suite of incentives being considered by Congress would create a level playing field for hydrogen energy and fuel cell technologies to prosper and recognizes the critical role that hydrogen must play in our nation's decarbonization efforts. We look forward to continuing to work with Congress to bring these credits into reality and ensure the United States remains an innovative technology leader in driving a prosperous economic and environmental future."

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## About the Fuel Cell and Hydrogen Energy Association

The Fuel Cell and Hydrogen Energy Association (FCHEA) represents over seventy-five leading companies and organizations that are advancing innovative, clean, safe, and reliable energy technologies. Founded in 1989, FCHEA drives support and provides a consistent industry voice to regulators and policymakers. Our educational efforts promote the environmental and economic benefits of fuel cell and hydrogen energy technologies. Visit us online at www.fchea.org.

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