



WHAT THEY'RE SAYING: SUPPORT FOR THE RENEWABLE ENERGY INVESTMENT ACT

“SEIA strongly supports direct pay and we thank Congressman Blumenauer for his leadership on this issue. The ability to finance solar projects is critical to meeting clean energy goals. If passed, direct pay will help unlock financing to create tens of thousands of well-paying jobs building clean energy infrastructure at the utility scale. This policy is an important step toward economic growth and job creation, and we look forward to working with Congress on this critical issue and others that are essential to our country’s clean energy future.”

- Abigail Ross Hopper, President and CEO of the Solar Energy Industries Association

“The American Clean Power Association strongly supports the Renewable Energy Investment Act introduced by Reps. Earl Blumenauer (D-OR) and Mike Levin (D-CA). With the right mix of policies in place, clean energy is poised for tremendous growth that will unleash economic expansion and job creation and significantly reduce our nation’s greenhouse gas emissions. By providing a full direct payment for clean energy tax credits, this legislation will fix the current imbalance between tax equity supply and demand. We appreciate the leadership of Representatives Blumenauer and Levin and the support of all the bill sponsors in recognizing the importance of providing a full direct payment as a critical component of our nation’s infrastructure and energy needs.”

- Heather Zichal, CEO, American Clean Power Association

“ACORE applauds Congressman Blumenauer for his leadership in introducing the Renewable Energy Investment Act. We are now at a critical inflection point in America’s clean energy transition. While important progress has been made, we will have to significantly increase our year-over-year deployment of renewable energy in order to decarbonize the grid on a timeline necessary to avoid the worst impacts of climate change. By providing a 100% direct pay option for renewable energy tax credits, the Renewable Energy Investment Act will ensure the renewable energy deployment we need will continue to be built by the broadest universe of stakeholders as an integral foundation of America’s clean energy future.”

- Gregory Wetstone, President and CEO, American Council on Renewable Energy

“Putting people back to work must be a top priority for Congress and reducing obstacles to renewed economic prosperity is an essential part of the recovery. It is imperative that Congress include direct pay as part of the full suite of solutions we need to rebuild a stronger and cleaner economy. By enabling direct payments of existing tax credits for renewable energy projects, this bill will give developers the resources they need to continue projects already underway, and drive momentum for future growth. Representative Earl Blumenauer’s Renewable Energy and Investment Act will help ensure the American renewable energy industry regains the momentum it experienced before the start of the pandemic. EDF commends Rep. Blumenauer for his leadership in advancing incentives and investment in renewable energy.”

- Elizabeth Gore, Vice President, Political Affairs, Environmental Defense Fund



“Federal tax expenditures are the primary tool Congress uses to incentivize energy-related investments. However, such incentives do not work for tax-exempt entities (such as public power utilities). That means public power utilities are deterred from owning such facilities as a direct result of federal policy – and explains why 80 percent of the nation’s (non-hydropower) renewable energy generating capacity is owned by merchant generators. The Renewable Energy Investment Act is designed to address this inequity by allowing for the direct payment of energy production and investment tax credits to any entity that owns the project. This would remove the financial disincentive for public power utilities to own such facilities, which are needed to transition to cleaner generating technologies and address climate change, and would allow the full value of these credits to pay for additional investment or be passed on to our 49 million customers.

- Joy Ditto, President & CEO of the American Public Power Association

“The Renewable Energy Investment Act is the most effective way to increase the near-term construction and installation of reliable, low-cost renewable energy -- and bring all of the jobs and economic benefits that come with it. Congressman Blumenauer's bill would provide a new option for a refundable Investment Tax Credit. This important reform will help unlock advanced projects that have been unable to close financing because of a lack of tax equity in the market, bringing online a tremendous amount of new, zero-carbon electricity in 2022, 2023, and 2024 to help power the grid.”

- Dr. Tom Buttgenbach, Founder & CEO of 8minute Solar Energy

“We thank Congressman Blumenauer for his leadership on this important issue. This legislation is essential to expand access to clean energy nationwide.”

- Virinder Singh, Vice President of Regulatory and Legislative Affairs, EDF Renewables