

## **FCHEA, CEOs Respond to House Ways and Means Tax Package** *Proposal begins process to achieving parity for fuel cell technologies*

**November 21, 2017 (Washington DC)** - Following the passage of the tax reform bill by the House of Representatives, the Fuel Cell and Hydrogen Energy Association (FCHEA), and its member company CEOs issued the following statements on the legislation.

One provision in the bill reinstates and phases out the Section 48 Investment Tax Credit for fuel cells and other technologies, mirroring a legislative initiative spearheaded by Congressman Tom Reed (R-NY), Congressman Patrick Meehan (R-PA) and 115 bipartisan cosponsors.

*Morry Markowitz, President FCHEA*

*"We are grateful to Congressman Tom Reed, Congressman Patrick Meehan, and all of our supporters for advancing legislation to reinstate the Section 48 Investment Tax Credit (ITC), an important first step in helping to provide a level playing field for fuel cell technology versus other clean energy technologies.*

*Stationary and material handling fuel cells are American-developed, American-manufactured technologies that are being sold here, and abroad. Prior to the expiration of the ITC, more than 10,000 jobs across 46 states were attributed to suppliers, manufacturers and servicers of these fuel cell systems. Once fair and equal tax treatment is restored, we estimate our companies will create 20,000 more jobs in the next five years. These are good paying service and manufacturing jobs, often times filled by veterans. Extending the industry's ITC is also a smart investment in America's economic and energy security.*

*It is our hope that as the legislative process continues, Congress should reinstate the expired consumer credits for fuel cell electric vehicles. Once this is achieved, it will help industry meet state and federal obligations, while providing consumers with more affordable zero-emission vehicle options."*

### **FCHEA Member Statements:**

*Andy Marsh, CEO for Plug Power*

*"Congressman Reed is appreciated for his leadership promoting economic fairness for the fuel cell industry. Fuel cells are an American-made technology, and the industry prides itself in creating high-paying, high-skilled jobs, many from the Veteran community, in New York State and across the country. Congressman Reed's efforts to solve the problems faced by American businesses is helping them continue to thrive and grow in a global marketplace."*

*Chip Bottone, President and Chief Executive Officer of FuelCell Energy, Inc.*

*"FuelCell Energy is pleased that the investment tax credit for fuel cells is included in the bill, and we are grateful for the bipartisan support for this American industry. The fuel cell investment tax credit is about*

*leveling the playing field and supporting good-paying, high-tech manufacturing jobs here in the United States.”*

*Andrew J. Marsh, Chief Executive Officer of LG Fuel Cell System, Inc.*

*“LG Fuel Cell Systems, Inc. and the fuel cell industry has a tremendous opportunity to strengthen our energy infrastructure and provide more high-quality jobs for American workers. We must have tax and regulatory certainty and a level playing field on which to compete. We are grateful to Ohio's congressional delegation for their consistent support of our industry, which includes addressing the lack of parity we are currently subjected to in the tax code. Eliminating this unfair disparity will allow us to make key business decisions that will move our company in the right direction.”*

*Jon C. Taylor – President and CEO, Nuvera Fuel Cells LLC*

*“Over the last ten years, fuel cell forklifts have proven they can provide reliable and efficient emissions-free performance in demanding warehouse applications. The extension of the Investment Tax Credit will accelerate the electrification of many other types of vehicles – in ports, construction, mining, agriculture, and aerospace – providing new opportunities for American businesses, and extending economic and health benefits to the public by the increased use of hydrogen fuel.”*

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### **About the Fuel Cell and Hydrogen Energy Association**

The Fuel Cell and Hydrogen Energy Association (FCHEA) represents the leading companies and organizations that are advancing innovative, clean, safe, and reliable energy technologies.

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.

For more information, visit us online at [www.fchea.org](http://www.fchea.org).

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