We are at a pivotal moment in the energy transition—balancing the need to address climate change while securing energy independence and ensuring national security.

Together with our customers, GE provides one-third of the world’s electricity. As the only U.S. company with expertise across wind, gas, hydro, grid, and nuclear, GE supports clean energy tax credits to ensure success in decarbonization efforts and continued U.S. leadership in energy manufacturing and jobs – both today and in the future.

An all-inclusive approach across the energy industry avoids the arbitrary selection of winners and losers and gives room for markets to work. In addition to the wind production tax credit (PTC) and 45Q tax credit for carbon sequestration detailed below, a comprehensive package of clean energy tax credits would support diverse generation sources, such as wind, solar, and nuclear, while creating new incentives for storage (including pumped hydro storage), hydrogen, and transmission, as well as manufacturing credits.

“I think there's a bipartisan consensus... that we need to do something not only with respect to wind and the production tax credit, but frankly a range of other incentives, including 45Q... We just need to have that policy certainty.”

- GE CEO Larry Culp at the Milken Institute Global Conference
Carbon management is a critical component of an effective climate strategy and represents an opportunity for the U.S. to lead the development of breakthrough technologies. These technologies will enable a diverse, reliable, and affordable mix of power generation, including natural gas and hydrogen, sustaining jobs and creating new economic opportunity. They will play a key role in meeting our climate goals as one of several solutions to tackle emissions from the industrial and power sectors, according to the International Energy Agency.

Proposed enhancements to the Section 45Q tax credit complement important carbon management demonstration programs led by the U.S. Department of Energy. These updates to the tax code will mobilize and sustain the necessary private capital to propel this innovative sector forward, and drive wider, scalable deployment of commercially viable projects that deliver substantial emission reductions. This will enable continued investments in the technologies needed to achieve energy independence, strengthen national security, create jobs and technologies here at home, ensure our competitiveness with foreign manufacturers, and make our climate targets achievable.

For more information on GE’s perspective on the energy transition and expertise across energy sources, please visit ge.com/about-us/energy-transition.