

Battelle Speaker Outlines Bipartisan Infrastructure Bill and Inflation Reduction Act Opportunities

Billions Are Budgeted

PENN VALLEY, PA, US, September 21, 2022 /EINPresswire.com/ -- For energy-related companies wondering where and when the spark will arc to move green energy from discussions to actual development, Shawn Bennett says be patient.

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Shawn Bennett, Energy and Resilience Division Manager, Battelle

Two federal bills: the [Bipartisan Infrastructure Bill](#) and the Inflation Reduction Act, combined will push green energy forward with billions of dollars in loans, grants, tax credits, etc.

“Both (pieces of legislation) are not a silver bullet but will jumpstart the U.S. low-carbon energy future,” according to Bennett, who previously served in a variety of upper echelon energy-related positions in federal, state and private entities.

Bennett currently is the Energy and Resilience Division Manager at Battelle Memorial Institute, a Columbus, Ohio-based private nonprofit applied science/technology development company.

“We are moving forward with a more low-carbon energy future because there is a general consensus between corporate America and the public that we should take on that challenge and limit the amount of CO2 emitted into the atmosphere where we didn't see that same framework just a decade ago” Bennett added.

Bennett is one of the high-powered executives speaking at the fourth Appalachian [Hydrogen & Carbon Capture](#) Conference, to be held Nov. 10, at the Hilton Garden Inn Pittsburgh Southpointe. The conference producers are the H2-CCS Network, and Shale Directories.

Under the Bipartisan Infrastructure Bill (BIB), \$73 billion of roughly \$494 billion in the legislation will be used to improve the nation's power infrastructure. Part of the massive \$73 billion to be invested will go toward next generation technologies, like carbon capture (CCS) and clean

hydrogen.

“One of the major goals with using hydrogen is the decarbonizing of the U.S. industrial sector,” according to Bennett. “What better place to do that than here in the Appalachian Basin.”

Bennett said applications for industrial decarbonization monies will be sent out by the end of 2022, with the first awards made in 2023.

“We are pleased to have Shawn Bennett provide real insight into these government programs,” stated Tom Gellrich, CEO & Founder, H2 CCS Network.

The BIL also includes establishment of Direct Air Capture “hubs” for \$3.5 billion that will create opportunities for companies to remove 1 million tons of carbon year out of the air without having to be near a point source., Bennett said. There will also be \$8 billion to be made available for CCS capture demonstration projects, validation for carbon storage projects and through low-interest lines of credit and low-interest loans for infrastructure.

The Inflation Reduction Act includes roughly \$369 billion in incentives for energy and climate-related programs, including tax credits, research loans, and grants to increase domestic manufacturing capacity for wind turbines, solar panels, batteries, and other essential components of clean energy production and storage, and tax credits to reduce carbon emissions.

The production tax credit (PTC) is expanded to now include energy storage, and the Investment Tax Credit (ITC, 30% credit) was restored to 2024.

“The PTC will incentivize the manufacture of green hydrogen,” Bennett said. Green H2 is made using renewable fuels.

The IRA extends the carbon capture tax credit (aka, 45Q credit) to include facilities that start construction before 2033. It also increases the rates for the credit – more specifically, the rates for the credit are now set between \$60/metric tonne and \$85/MT (compared to the current level of \$35/MT-\$50/MT), though there are additional wage and apprenticeship requirements.

“The question now is whether extending the 45Q credit by 12 years is long enough, and raising the credit per metric tonne is large enough to entice large scale private funding of projects,” according to Bennett.

The bill also lowers the annual threshold of eligible carbon capture facilities to 12,500 MTs – 18,750 MTs (down from the current 500,000 MT requirement) depending on the type of capture facility.

The IRA also establishes a tax credit of \$0.60 per kg for hydrogen production that increases to \$3 per kg if wage and registered apprentice requirements are met for facilities that start construction before 2033.

Also included is an Advanced Manufacturing Production Tax Credit for advanced energy projects

of up to 75% (dependent on reduction of emissions of a manufacturing facility by more than 20%).

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