

American Clean Power Association Partners with Crux to Support Future Tax Credit Transfers

Partnership spotlights the clean energy industry's commitment to the fast-growing transferable tax credit market

NEW YORK, NY, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- Today, the [American Clean Power Association](#) (ACP) announced a new partnership with sustainable finance technology company [Crux](#) to make clean energy tax credit transfers more accessible to the clean energy industry. Starting today, ACP's 800+ member companies will be able to access discounted transaction fees on Crux's platform.



Crux is changing the way clean energy projects are financed in the United States, starting with transactions for the new transferable clean energy tax credits created by the Inflation Reduction Act (IRA). The new transferable tax equity market allows, for the first time, clean energy

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Jason Grumet, Chief Executive Officer of American Clean Power

developers and manufacturers to sell their tax credits to third parties for cash—creating a powerful market mechanism to expand access to capital for clean energy infrastructure, innovative technologies, and advanced manufacturing.

“Our partnership with Crux will help catalyze accessible funding alternatives for clean energy,” said Jason Grumet, ACP's Chief Executive Officer. “By simplifying the ability to monetize tax credits, the industry can invest more effectively and flexibly, bringing more projects, jobs, and investment to communities across the U.S. This collaboration underscores ACP's commitment to leading

innovative solutions that drive the industry forward."

This partnership provides ACP members with discounts on transferable tax credits transaction fees as well as access to programming and insights developed by Crux—such as PowerCasts, white papers, reports, and more—throughout the year.

"Capitalizing on the tremendous growth opportunity for our clean energy sector and maximizing the tax incentives provided by the IRA requires expanding the tax equity investor base," said Susan Nickey, ACP Board Chair and Chief Client Officer at HASI. "Partnering with Crux provides the industry with critical tools, data, and pricing transparency to build a robust and efficient market for tax credit transfer transactions. I am thrilled to see ACP members gain access to key resources to help accelerate the deployment of clean energy solutions."

The partnership will launch officially at [CLEANPOWER 2024](#), ACP's premier conference which brings policy leaders, industry experts, and major players together for a week of learning, networking, and innovation. At the event, which kicks off May 6 in Minneapolis, Crux CEO and co-founder Alfred Johnson will be participating in daily fireside chats on the PowerCasts stage designed to educate members and attendees on clean energy tax credits.

"Crux is thrilled to partner with the American Clean Power Association to offer its organization of the most prominent clean energy policy leaders, industry experts, and companies access to our powerful technology and large network of tax credit buyers," said Alfred Johnson, CEO and co-founder of Crux. "We're looking forward to helping ACP members efficiently finance their clean energy projects in the future."

Crux's partnership with ACP aims to boost the emerging transferable tax equity market, estimated to have attracted \$7-9 billion in its first year (according to a Crux report published in January). To date, Crux has facilitated diverse technology transactions across solar, standalone storage, microgrids, bioenergy and renewable natural gas, and advanced manufacturing, and currently has more than \$8 billion in credits available on its platform.

ACP members can get started at cleanpower.org/crux.

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ABOUT ACP:

The American Clean Power Association (ACP) is the leading voice of today's multi-tech clean energy industry, representing over 800 energy storage, wind, utility-scale solar, green hydrogen and transmission companies. ACP is committed to meeting America's national security, economic and climate goals with fast-growing, low-cost, and reliable domestic power. Follow ACP on LinkedIn, Instagram, Facebook, and X, and learn more at cleanpower.org.

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ABOUT CRUX:

Crux is a sustainable finance technology company changing the way clean energy and decarbonization projects are financed in the U.S. The company's first offering is the ecosystem for buyers, sellers, and intermediaries to transact and manage transferable tax credits. Crux is co-founded by Alfred Johnson and Allen Kramer, who previously founded and exited a successful marketplace software company, Mobilize. Rob Parker serves as Chief Commercial Officer and brings 20+ years of experience in the power industry, most recently serving as CFO at REV Renewables. Since its launch in 2023, Crux has raised over \$27 million in funding from venture capital and strategic investors and built a world-class team that merges expertise from energy, finance, government, and technology to power the clean energy transition. For more information, visit <https://www.cruxclimate.com/>.

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