

**Statement of Judi Greenwald, Executive Director
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The Tax Code's Role in Creating American Jobs, Achieving Energy Independence and Providing
Consumers with Affordable, Clean Energy

Tuesday, April 27, 2021

Chairman Wyden, Ranking Member Crapo, and Members of the Committee:

Thank you for the opportunity to submit this statement for the record for your hearing on April 27th, *Climate Challenges: The Tax Code's Role in Creating American Jobs, Achieving Energy Independence and Providing Consumers with Affordable, Clean Energy*.

My name is Judi Greenwald, and I am the executive director of the Nuclear Innovation Alliance (NIA). NIA is a "think-and-do tank" whose mission is to enable advanced nuclear energy to be part of the climate solution.

NIA believes that advanced nuclear energy can play a major role in meeting ambitious greenhouse gas emission targets. Ongoing advanced reactor innovation led by multiple U.S. companies is exciting and promising. More policy and public and private investment are essential to realize this promise. As elaborated in our *U.S. Strategy for Advanced Nuclear Energy*, <https://nuclearinnovationalliance.org/us-advanced-nuclear-energy-strategy>, a whole-of-society approach with collaboration between government, industry, civil society, and other nations can bring advanced reactors to market to reduce global emissions, provide domestic jobs, and support national security.

Tax policy has an especially important role to play in advancing all low-carbon energy technologies, including advanced nuclear energy. As we have seen with decades of support for renewable energy technologies, favorable tax policies leverage private investment to foster innovation and deployment, bringing down costs through "learning by doing", and yielding private benefits for energy consumers and workers as well as public benefits through environmental protection.

NIA supports the inclusion of advanced nuclear energy in any tax policy to advance climate-friendly technologies. We appreciate the technology-inclusive approach taken in many proposals, including Senator Wyden's. The emphasis on emerging technologies like advanced nuclear energy in Senator Crapo's and Senator Whitehouse's Energy Sector Innovation Credit proposal is particularly helpful, as is the expansion of Master Limited Partnership eligibility to advanced nuclear energy in Senator Coon's bill, S. 1034.

To inform the important question this hearing is exploring – how to create opportunity through a fairer tax system – NIA is currently analyzing the financial implications for innovators, and the resulting innovation benefits, of various tax policy mechanisms. We are also engaging with industry, other NGOs, labor representative and academics to better understand the practical implications. We would be more than happy to serve as a resource to this committee, sharing what we learn as our work proceeds.

Thank you again for the opportunity to submit this statement for the record. We look forward to working with you to help drive innovation that is in the public interest.