

Congress of the United States
Washington, DC 20515

December 14, 2021

The Honorable Janet Yellen
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Secretary Yellen:

We are writing regarding a matter that has become critically time sensitive -- the development and issuance of guidance for the Advanced Nuclear Production Tax Credit (26 U.S.C. § 45J) (NPTC). In 2018, substantial changes were made to the NPTC, which credit is of critical importance to the clean energy efforts of the nuclear energy industry. However, for developers of advanced nuclear facilities and their individual and business customers to realize the benefits intended by the 2018 changes, guidance is needed from the Department of Treasury (Treasury) and the Internal Revenue Service (IRS). We appreciate that NPTC guidance is included in Treasury's Priority Guidance Plan and we urge Treasury to promptly issue this guidance.

In Georgia, Plant Vogtle Units 3 and 4 are the first advanced nuclear units ever to be built in the U.S. These Units are expected to enter commercial service in the third quarter of 2022 (Unit 3) and second quarter of 2023 (Unit 4). Once completed, these units will produce enough clean electricity to power one million homes and businesses. Plant Vogtle is owned by four entities with differing ownership and governance structures. The 2018 changes to the NPTC extend the NPTC and provide a mechanism to assure that all co-owners of the plant, regardless of ownership structure and tax status, could equally benefit from the provision of tax credits. Guidance far in advance of the commercial operation of Units 3 and 4 will allow the co-owners of Plant Vogtle to plan for the allocation of tax credits and secure agreements to maximize the benefit of the tax credits generated by operating the plant. Unique among production tax credit provisions, because of the regulatory and governance structures, all of the benefits of the NPTC will flow directly through to benefit customers served by the plant in Georgia, Florida and Alabama.

We are aware that Plant Vogtle co-owners and Treasury and IRS representatives have had the opportunity to discuss the guidance that is required to achieve the benefits for the co-owners and their customers. We also are aware that other nuclear energy industry representatives also have been communicating with Treasury and IRS representatives to discuss the pending guidance. We appreciate the time and attention to this matter and respectfully request that Treasury and the IRS issue guidance as expeditiously as possible.

Thank you in advance for your consideration.

Sincerely,



Rick W. Allen
Member of Congress



Jon Ossoff
U.S. Senator



Richard Shelby
U.S. Senator



Earl L. "Buddy" Carter
Member of Congress



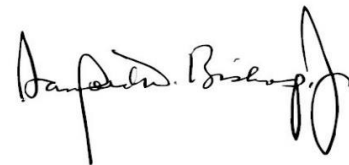
A. Drew Ferguson IV
Member of Congress



Rev. Raphael Warnock
U.S. Senator



Tommy Tuberville
U.S. Senator



Sanford Bishop
Member of Congress



Henry C. "Hank" Johnson Jr.
Member of Congress



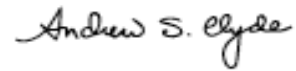
Lucy McBath
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