

**Meeting Between Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Representatives of the American Council on Renewable Energy, American Clean Power Association, Solar Energy Industries Association, Avangrid, JP Morgan Chase Bank, NextEra Energy, and US Bank**  
**January 18, 2024**

**Participants:** David Alexander, Christopher Appel, Cecily Boggs, Mark Buresh, Brian Chernoff, Sarah Dunning, Anna Lee Hewko, David Imhoff, Jasmin Keskinen, Alice Moore, Ryan Rossner, Shooka Saket, and Andrew Willis (Federal Reserve Board)

Earnest Barkett, Keith Bergstresser, Benedetto Bosco, Lauren Brown, Andrew Carayiannis, Iris Li, Olga Lionakis, Michael Maloney, David Riley, Richard Smith, Catherine Wood, and Huiyang Zhou (Federal Deposit Insurance Corporation)

Venus Fan, Carl Kaminski, Margot Schwadron, Andrew Tschirhart, and Jie (Diana) Wei (Office of the Comptroller of the Currency)

Lesley Hunter and Jose Zayas (American Council on Renewable Energy); Gene Grace (American Clean Power Association); Sean Gallagher and Ben Norris (Solar Energy Industries Association); Sarah Garman (Avangrid); Rubiao Song (JP Morgan Chase Bank); Michael Dunne (NextEra Energy); Adam Altenhofen (US Bank)

**Summary:** Staff of the Federal Reserve Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency (agencies) met with representatives of the American Council on Renewable Energy, American Clean Power Association, Solar Energy Industries Association, Avangrid, JP Morgan Chase Bank, NextEra Energy, and US Bank (collectively, ACORE) regarding the agencies' Basel III endgame notice of proposed rulemaking. ACORE representatives discussed the financial and risk characteristics of tax equity investments in renewable energy projects and their treatment under the proposed rule.