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, Clearway Energy, EDP Renewables, JPMorgan Chase Bank, and NextEra Energy September 28, 2023

Participants: Cecily Boggs, Mark Buresh, Gillian Burgess, Brian Chernoff, Sarah Dunning, David Imhoff, Naima Jefferson, Marco Goncalves Migueis, Ben Ranish, Kirin Walsh, and Andrew Willis (Federal Reserve Board)

Benedetto Bosco, Catherine Wood, Richard Smith, Anjoly David, Ernest Barkett, Olga Lionakis, Ryan Billingsley, and Bryan Jonasson (Federal Deposit Insurance Corporation)

Venus Fan, Carl Kaminski, Chandni Ohri, Benjamin Pegg, Ashley Rangel, Margot Schwadron, Amrit Sekhon, Timothy Stumhofer, and Barry Wides (Office of the Comptroller of the Currency)

Lesley Hunter, Allison Nyholm, Greg Wetstone, and Jose Zayas (American Council on Renewable Energy); JC Sandberg (American Clean Power Association); Ben Norris (Solar Energy Industries Association); Sarah Garman (Avangrid); Brooks Friedeman and Ray Long (Clearway Energy); Sybil Cioffi and Tom Starrs (EDP Renewables); Rubiao Song (JP Morgan Chase Bank); Michael Dunne and Phil Musser (NextEra Energy)

Summary: Staff of the Federal Reserve Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency (collectively, the agencies) met with representatives of the American Council on Renewable Energy, American Clean Power Association, Solar Energy Industries Association, Avangrid, Clearway Energy, EDP Renewables, JPMorgan Chase Bank, and NextEra Energy (collectively, the representatives). The purpose of the meeting was to discuss the agencies' Basel III endgame notice of proposed rulemaking. The representatives discussed the treatment of tax equity investments in renewable energy projects under the proposed rule.