

United States Senate
WASHINGTON, DC 20510

February 6, 2019

Honorable David Kautter
Assistant Secretary (Tax Policy)
Department of the Treasury
1500 Pennsylvania Ave., N.W.
Washington, DC 20220

William M. Paul
Acting Chief Counsel
Internal Revenue Service
1111 Constitution Ave., NW
Washington, DC 20024

Dear Messrs. Kautter and Paul:

Last year, a broad bipartisan coalition successfully included the Furthering Carbon Capture, Utilization, Technology, Underground Storage, and Reduced Emissions Act (FUTURE Act) in the Bipartisan Budget Act of 2018. The FUTURE Act enhanced the existing carbon sequestration credit under section 45Q of the Internal Revenue Code, expanding the credit to a wide range of carbon capture technologies.

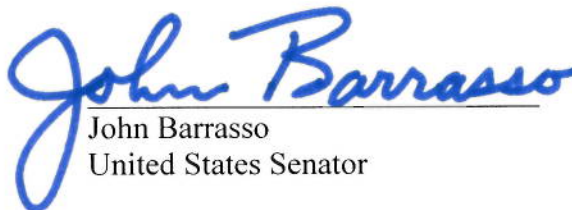
It has been a year since the bill's passage, and we write today to request that Treasury commit staff and resources to finalize a revised guidance promptly. Recent reports have cited that several project developers are interested in using the expanded credit, but require updated guidance from Treasury. These projects have long lead times, and therefore developers need certainty in order to commence construction by the January 1, 2024 deadline.

We also request a staff briefing on the status of the revised guidance at your earliest opportunity. Thank you for your work, and we look forward to hearing from you soon.

Sincerely,



Sheldon Whitehouse
United States Senator



John Barrasso
United States Senator



Shelley Moore Capito
United States Senator