

# NextEra Announces Record Renewables, Pushing Major ‘Green’ Hydrogen Project

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## Renewables Law Blog

(By [Bruce Rudoy](#))



NextEra Energy Inc.’s CEO, Jim Robo, has pushed Congress to extend clean energy tax credits as the company announced record renewables contracts and a major hydrogen project yesterday. Robo said odds are “reasonably high” of an extension if a consensus can be reached on what would be in the reconciliation bill. There is wider support in Congress to expand clean energy tax credits compared to the proposed \$150 billion Clean Electricity Performance Program or carbon pricing. Other proposals have included a broad clean energy

tax overhaul that some large energy companies say they support. “If something happens there, we feel good about the fact that there will be a long-term extension of the credits,” Robo said, adding that he foresees tax policy support for hydrogen and energy storage investments. “It would be very constructive for us.” As one of the world’s largest renewable energy developers, NextEra has a lot to gain if the Biden administration is successful in financially encouraging wind, solar and other technologies to cut U.S. power sector emissions in half by 2030. President Biden has set the goal of decarbonizing the grid by 2035. “We are increasingly thinking about ourselves as the company that’s going to lead not only the clean energy transformation of the electric grid but really the clean energy transformation of the U.S. economy and the decarbonization of the U.S. economy,” he said. The way Robo sees it, a low-emissions grid is critical to decarbonizing the transportation and industrial sectors. The falling costs of renewable resources combined with utility, corporate and state goals aimed at cutting emissions are driving large-scale projects nationwide. NextEra’s renewable energy unit signed a record 2,160 megawatts of solar, wind and storage projects during the third quarter, the company said during a conference call with Wall Street analysts. This includes 1,240 MW of new wind projects, the largest amount signed during a three-month period in the company’s history, said Rebecca Kujawa, NextEra’s chief financial officer. Even with the future of tax credits in play, NextEra now has more than 18 gigawatts of signed contracts in its development queue, including more than 7,600 MW worth of projects post-2022.

Electric companies nationwide are targeting hydrogen as a new option for emission-free electricity. Kujawa yesterday said NextEra has inked a deal to build a 500 MW wind project designed to power a green hydrogen fuel cell company. “Green” hydrogen is made from water and renewable electricity. That company wants to build a hydrogen electrolyzer nearby and use the wind power to meet up to 100 percent of its load requirements, Kujawa said. The hydrogen produced would be sold to commercial and industrial end-users to replace their current electricity that comes from other forms of hydrogen and fossil fuels, she said. The goal is to further accelerate the decarbonization of the industrial and transportation sectors, she said. Electric companies are eyeing expanded use of hydrogen during the later part of the 2020s and the next decade, Kujawa said, because it’s likely that long-duration storage will be developed by then. The transportation sector may be able to take advantage of green hydrogen earlier, however, she said. “The big question mark would be whether or not there’s a hydrogen production tax credit ultimately, in the final reconciliation bill,” she said. She said the \$3-a-kilogram PTC “really closes the gap” between natural gas-based hydrogen and green hydrogen. That would create more opportunities to replace gas-based hydrogen with green hydrogen and expand renewable energy options. “We’ll know a lot more in January once we see the final package, if there is one,” she said.

[E&E News | Article | NextEra announces record renewables, major ‘green’ hydrogen project \(politicopro.com\)](#)

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