

Brandon Hadley Quoted by *GlobalCapital* on How the ITC Stepdown Impacts Solar Securitizations

January 23, 2020

Transactional Tax Planning partner Brandon Hadley spoke with *GlobalCapital* on the upcoming stepdown and expiration of the solar Investment Tax Credit (ITC). Brandon suggested that the change may ultimately help the solar asset-backed securities (ABS) industry, as "the market won't have to worry about prices and demand moving up and down depending on the size of the tax credit. Moreover, without the ITC component, solar leases and power purchase agreement (PPA) ABS deals will be easier for investors to understand." He added, "From a securitization standpoint, the phase out of the ITC is a good thing, because you no longer have ITC investors that are going to have control over what happens with the asset. [ABS developers] can probably receive better pricing when they can go to market without any kind of limitation on collection of the collateral." ("[Solar ABS players see ITC step-down as potential boost](#)," January 6, 2020)

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