

June 9, 2025 / Bracewell Energy Update

Friends,

What a great weekend!!! I had a straight up winner with *Sovereignty* in the [Belmont Stakes](#), as well as a Superfecta winner by adding *Journalism*, *Baeza* and *Rodriguez* (although the payout was pretty low, \$40.90, it was still a **Big Winner**). And the French Open produced two great finals over the weekend with Coco Gauff becoming the first American woman in 10 years to win at Roland Garros, and then Carlos Alcaraz [won an amazing five-set match](#) after losing the first two sets to world #1 Jannick Skinner. Three sets went into a tiebreaker including the last two sets. Finally, last night the [2025 Tony Awards](#) where *Maybe Happy Ending* was the big winner, taking home six awards, including the coveted *Best Musical* at the ceremony at Radio City Music Hall in New York City.

The Senate kicks into serious action this week on the Budget reconciliation package. After completing its first, early work with the budget, it looks like a framework is starting to take shape, but there still a lot of major questions. Timing is moving faster than expected but is likely to slow when the rubber meets the road on Medicaid and other controversial issues. Everyone still expects Senate action by July 4th unless something really goes wrong. This doesn't meet the timeline the President has hoped for, but it really is political, policy and process reality. It just often takes that much time.

Clean energy issues remain important, but not nearly as important as the SALT and Medicaid issues. In the Senate, Medicaid is WAY more important than SALT because of how the states align. That said, the SALT Caucus types are the Majority makers in the House so they will need a win to stay on board. We expect the Senate may try to find savings in the SALT provision to use in other places. Dollars matter to keep things viable in House-Senate-Admin Conference, so even small "b" (billion) increases that aren't covered by other changes or really important are likely to struggle to make it over the finish line.

On the Clean Energy credits, a few things are emerging:

- Baseload resources and tax credits (45U, 45V, 45Y, 48E) that support them seem to be getting more attention. There was a letter on Tuesday (attached) that made this case and was received favorably by key Senators. These sectors include hydro, hydrogen, geothermal, nuclear, CCS and energy storage. Still a long way to go here but some movement.
- Critical mineral tax provisions (45X) are also getting additional focus and attention from the crowd you might expect (headed by Murkowski) and are actually small cost and big value to stand up critical mineral development, processing and production that are essential to meeting demand for key defense/natural security materials. The

Administration (through policy and EOs) has demanded more domestic, processing and manufacturing, so this expansion would be consistent with their policy goals. If you need a great resource on this, the experts at SAFE's critical minerals strategy center excellent experts who can discuss these topics in detail (Contact: Joshua Kroon, jkroon@secureenergy.org)

Finally, outside of the budget back and forth, the Senate also votes on the EPA Deputy Administrator David Fotouhi as soon as tomorrow.

In the House, they will vote tomorrow on Trump's rescissions package, which claws back \$9B in funding, with about \$125M on environmental and energy issues. Both sides of the House – Freedom Caucus and Moderates – keep threatening the Senate not to change any provisions, but the Senate will not likely care about that. On Friday, [13 House Republicans launched](#) the latest salvo in the war over the fate of energy credits. Led by Rep. Jen Kiggans (R-Va.), the lawmakers urged Senate leaders to “substantially and strategically” fix the language that passed the House. Meanwhile, the Conservatives also [pushed back on X](#).

As for hearings, Interior Secretary Doug Burgum heads to Senate Energy (Wed) and House Resources (Thurs). Meanwhile, Energy Secretary Chris Wright will be at House Energy tomorrow, Ag Secretary Brooke Rollins heads to House Ag Wednesday, a House Energy Subpanel looks at the Clean Air Act impacts Wednesday and House Science panel looks at nuclear solutions for AI infrastructure with EPRI expert Jeremy Renshaw on Thursday.

Other events include tomorrow's [Politico's 2025 Energy Summit](#), which will feature Capital Power CEO Avik Dey, among other industry leaders. Other speakers include Reps. Brett Guthrie and Bob Latta, Sens. John Curtis and Martin Heinrich, former FERC Chairs Neil Chatterjee and Willie Phillips and former Energy Secretary Jennifer Granholm. Also tomorrow, [ASE looks at energy efficiency](#) with our friend Lisa Jacobson of the BCSE. On nuclear issues, the Nuclear Industry Council holds its [Summit on Global Nuclear Energy Markets](#), while Wednesday, [USEA holds a presser](#) looking at nuclear power's role in meeting demand. Finally, NEMA and Semafor are holding the “[Powering Our AI Future](#)” forum on Wednesday.

Finally, the [Congressional Baseball Game](#) is on for Wednesday. I always say the baseball is not so great, but it is a great event for having a good time and for a great cause. And it is at Nationals Park...

Call with questions. Always happy to discuss.

Best,

Frank Maisano

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FRANKLY SPOKEN

“There's no reason the U.S., with its large, abundant natural resources, natural gas in particular, can't win this [AI] race.”

Chevron New Energies president Jeff Gustavson [told Axios](#) Ben Geman.

ON THE PODCAST

Manchin Talks Energy Policy – This week on the [Columbia Energy Exchange podcast](#), Bill Loveless speaks with former Senator Joe Manchin about the state of US energy policy. Following his tenure as governor of West Virginia, Joe Manchin served as a US Senator from 2010 to 2024. As chairman of the Senate Energy Committee, he played a pivotal role in shaping major energy legislation, including the Bipartisan Infrastructure Act and the Inflation Reduction Act. Today, he serves on the Bipartisan Policy Center's Energy Council and is writing a memoir, titled *Dead Center*, which is set to be released in September. Manchin discusses what will it take to move beyond four-year election cycles and develop an enduring energy strategy, how lawmakers can build coalitions in this divided environment and can we craft energy policies that serve both economic and environmental goals.

API's Sommers Details Energy, Permitting Challenges, Opportunities – On [Veriten's C.O.B. podcast](#), Mike Sommers joined hosts Maynard Holt, Jeff Tillery and Mike Bradley to discuss the state of American energy policy as the Trump administration and Congress continue toward energy dominance. In our discussion, they explore evolving attitudes in Washington toward natural gas, the increased engagement between tech companies and the energy industry, the urgent need for a more durable, streamlined, and predictable permitting system to support the expansion of energy infrastructure, the ongoing debate and uncertainty regarding the IRA, which incentives may survive in reconciliation, and the potential impact of legislative changes on clean energy investment. Mike shares his perspective on the recent House Bill, which removed renewable tax credits, and the expectation of reconciliation in the Senate. They also look at the new National Energy Dominance Council and its role in coordinating energy policy across federal agencies, the evolving balance between federal and state authority in energy regulation, and advocacy for consumer choice in vehicle technology, specifically the recent repeal of the California EV mandate.

FUN OPINIONS

Wald IRA Provisions Protect Critical Mineral Processing – In an [op-ed today in Marketwatch](#), Gen. Charles Wald writes energy tax credits give Americans good jobs and independence from China so why is President Trump's tax bill cut them. These public-private investments pay off in jobs, reliability and national security. They help bring supply chains home. They reduce the need for emergency spending after a disaster or foreign supply disruption. And without them, American companies will be at a disadvantage, both at home and in overseas markets.

FROG BLOG

Trump Green Legacy Twisted by Tariffs – In his [column for Bloomberg Opinion](#), Liam Denning argues that Trump is cementing the green energy transition he loathes by blending of energy policy with a chaotic realignment of US foreign policy through tariffs. Denning says Trump is encouraging those outside the US to move to positions favorable to the transition: Economics, security and geopolitics.

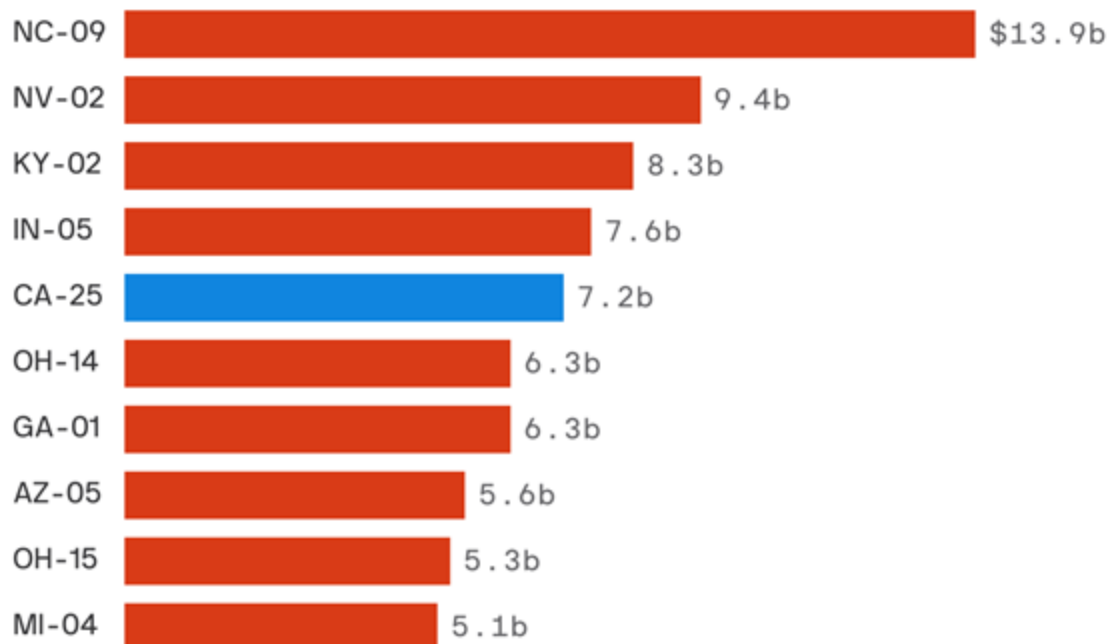
FUN FACTS

Republicans Benefit from Clean Energy Tax Credits: Atlas Public Policy has a [report](#) on the Clean Energy Tax credits which says elimination or reforms that make credits inaccessible could have "severe consequences for American manufacturing, weakening investor confidence, and potentially allowing China and Europe to dominate the future of clean energy production." They also show that it disproportionately impacts Republicans.

Top House districts for announced investments eligible for IRA manufacturing credits

Inflation Reduction Act's 45X credits

Republican representative Democrat



Data: [Atlas Public Policy](#); Chart: Axios Visuals

IN THE NEWS

More than 250 Urge Hydrogen Change – The Fuel Cell Hydrogen Energy Assn, American Petroleum Institute, National Association of Manufacturers, U.S. Chamber of Commerce, the American Gas Assn, the Business Council for Sustainable Energy and more than 250 allied organizations, Hydrogen Hubs, local Chambers, and invested companies [sent a letter to U.S. Senate leadership](#) outlining the economic and strategic importance of preserving the Section 45V Hydrogen Production Tax Credit. The letter presents a unified request for the tax credit to remain in place with a commence construction date set no earlier than December 31, 2029. This change would provide a necessary four-year minimum runway for the industry to advance projects already in development, representing tens of billions of dollars of private sector investments. This would ensure that the United States retains tens of thousands of jobs and large-scale hydrogen manufacturing facilities, develops hydrogen and clean fuel projects for ammonia and methanol exports, and secures America's global hydrogen leadership for years to come.

Groups Urge 45Z Fix – Fuel producers are urging a corrective change to the reconciliation bill's 45Z clean fuels tax credit. API, AFPM, RFA, RNG Coalition and others said the 45Z credit contains statutory language defining a qualified sale as one to an unrelated party for use by such person in a trade or business. *“This problematic language raises questions over whether fuel that is produced and sold to a fuel reseller would qualify for the credit,”* the letter states, adding both large and small producers across the clean fuels sector, *“including but not limited to, clean highway transportation fuels and sustainable aviation fuels, likely will be significantly impacted.”*

LNG Restarts Underway – DOE has officially resumed LNG export authorizations following the release of [its LNG export study](#). The study, commissioned by the Biden administration in 2024 during a politically motivated pause on new approvals, overwhelmingly reaffirms what U.S. energy producers – and allies- have long known: American LNG is critical for economic growth, global energy security, and emission reductions... The DOE outlined three key findings from the report, which underscore the important role U.S. energy production and LNG exports play in global energy security:

- The United States has a robust natural gas supply that is sufficient to meet growing levels of exports while minimizing impacts to domestic prices.
- Growing LNG exports increases our gross domestic product and expands jobs while improving our trade balance.
- Increasing U.S. LNG exports enhances domestic and international global security with no discernible impact to global greenhouse gas (GHG) emissions.

In short, the data dismantle arguments that LNG exports harm the U.S. economy or the environment. Instead, U.S. LNG exports do the opposite."

Sempra Secures LNG Export Permit for Phase 2 of Texas Facility – Speaking of permits and restarts, [DOE issued a final authorization](#) to Sempra Infrastructure, a subsidiary of North America's energy infrastructure company Sempra, for the export of liquefied natural gas (LNG) to non-free trade agreement (non-FTA) countries from its facility under development in Jefferson County, Texas. The authorization is first final LNG export approval under President Trump's administration, and the fifth LNG export authorization issued by Energy Secretary Chris Wright. The total volume of exports associated with these approvals is said to amount to 11.45 billion cubic feet per day (Bcf/d). Sempra sees the non-FTA permit as a major regulatory milestone for the proposed project. The U.S. player believes this could be a way to narrow the country's trade deficit, and support the energy security goals of U.S. partners worldwide. Justin Bird, Chief Executive Officer (CEO) of Sempra Infrastructure:

“Today’s regulatory approval marks another milestone for the proposed Port Arthur LNG Phase 2 development project, as we make steady progress towards reaching a final investment decision,”

In June 2024, Semptra Infrastructure and a subsidiary of Aramco signed a non-binding heads of agreement for equity and offtake from the Port Arthur LNG Phase 2 project. The following month, Semptra announced that Bechtel had been given an engineering, procurement, and construction (EPC) contract for the project.

ON THE SCHEDULE THIS WEEK

Crapo to Address Energy Infrastructure Council – The Energy Infrastructure Council will hold its 2025 Annual Meeting and Legislative Conference in Washington, DC today and tomorrow. Senate Finance Committee Chairman Mike Crapo (R-ID) has confirmed that he will be luncheon keynote at the event.

Forum Talks NatGas, Power – The [29th annual LDC Gas Forum Northeast 2025](#) will be held in Boston today to Wednesday at the Vestin Copley Place. EQT CEO Toby Rice, NET CEO Danny Rice, BHE Gas Transmission Paul Ruppert, Macquarie Energy’s Kevin Little, Tenaska Energy Steve Bruns and DOE’s Executive Director of the Office of Energy Transformation Melissa Lavinson all speak.

POLITICO Hosts Energy Summit – POLITICO hosts an [energy summit](#) tomorrow featuring exclusive conversations with senior government officials, key lawmakers, and industry executives as they unpack the next era of U.S. energy policy at the Ronald Reagan International Trade Center.

Forum Looks at Global Nuclear Issues – The Nuclear Industry Council holds its [Summit on Global Nuclear Energy Markets](#). the summit will offer a comprehensive look at the current state and future direction of nuclear energy development across key international regions. The program will feature a series of detailed panel discussions offering country-by-country and regional assessments, highlighting where demand is growing, what challenges exist, and how U.S. companies can position themselves for success in a competitive global marketplace. Katie Strangis of Westinghouse, former Deputy Energy Secretary Daniel Poneman and ClearPath’s Jeremy Harrell all speak.

Forum Looks at Marine Energy – The Atlantic Council [holds a virtual briefing](#) tomorrow at 9:30 a.m. on marine energy and harnessing the power of the Atlantic. This new issue brief by William Yancey Brown highlights the vast energy and mineral potential of the Atlantic Ocean and how African nations bordering the basin can manage resources responsibly and fairly. The issue brief will launch on a backdrop that includes World Ocean Day, the 2025

UN Ocean Conference, and the continuing work of the Group of Twenty (under South Africa's presidency) within the Oceans 20 engagement group.

House Energy Hosts Wright on Energy Budget – The House Energy and Commerce Energy Subcommittee holds a hearing tomorrow on the FY2026 Department of Energy Budget. Secretary Chris Wright testifies.

Forum Looks at Energy Efficiency – Tomorrow at 2:00 p.m., the Alliance to Save Energy holds a webinar on the future of energy efficiency in the US. The event features a high-level discussion on the role of EE in meeting climate goals, enhancing energy security, driving energy dominance, and economic growth.

House Admin Reviews Election, Natural Disasters – The House Administration Elections Subcommittee [holds a hearing](#) tomorrow at 2:00 p.m. on maintaining election operations in the face of natural disasters.

FERC Chair, House Energy Chair Join Semafor for AI Discussion – NEMA and Semafor are holding the “[Powering Our AI Future](#)” forum on Wednesday at 9:00 a.m. at Gallup in Washington, DC, for a focused, on-the-record conversation about how U.S. energy systems are adapting to the demands of artificial intelligence and rapid data center expansion with FERC Chairman Mark Christie and House Energy & Commerce Chair Rep. Brett Guthrie. Topics include whether current energy infrastructure can meet AI-driven demand, the Federal government's role in scaling secure, domestic energy production, next-generation data centers are reshaping the grid and policy and regulatory tools to close the growing supply-demand gap.

Senate Energy Hosts Burgum – The Senate Energy Committee holds a hearing on Wednesday at 10:00a.m. to review of the President's proposed Budget Request for FY2026 for the Department of the Interior. Secretary Doug Burgum testifies.

House Energy Panel Looks at Clean Air Act Impacts – On Wednesday at 10:15 a.m., the House Energy and Commerce Subcommittee on Environment will hold a hearing how the Clean Air Act impacts building necessary infrastructure and onshoring American innovation.

Senate Approps Panel Hosts US Forest Service – The Senate Appropriations Interior and Environment Subcommittee holds a hearing on Wednesday at 10:30 a.m. reviewing the President's FY2026 Budget Request for the US Forest Service.

USEA Discusses Nuclear – The US Energy Association, as part of its ongoing series of virtual press briefings on vital energy issues, [will examine](#) the new reality in the nuclear power sector on Wednesday at 11:00 a.m. A panel of senior journalists who write about

nuclear power will question a panel of experts who are at the center of the possible new nuclear golden age.

AAAS Discussion Looks at Data Center Impacts – The National League of Cities and American Association for the Advancement of Science (AAAS) [holds a virtual discussion](#) on Wednesday at 2:00 p.m. on datacenter impacts on municipal energy, water and air systems.

Forum Looks at Critical Minerals in Congo – The Atlantic Council holds [a virtual discussion](#) on Thursday at 9:30 a.m., on critical minerals, capitalizing on the DRC's (Democratic Republic of the Congo) Vast Opportunities. This event will unveil the findings of a new publication, “Beyond critical minerals: Capitalizing on the DRC’s vast opportunities,” and will outline the multitude of opportunities offered by the DRC’s business environment, industry, and other promising sectors throughout the country.

Senate Commerce Looks at Ocean Resources – The Senate Commerce, Science and Transportation Coast Guard, Maritime, and Fisheries Subcommittee holds a hearing on conflicts over ocean resources.

House Science Looks at AI, Nuclear – The House Science Committee will meet Thursday at 10:00 a.m. to discuss how nuclear energy could help meet a projected surge in demand from artificial intelligence operations. Among the witnesses will be EPRI’s Executive Director of AI and Quantum Jeremy Renshaw, Oklo’s Pat Schweiger and Constellation Kathleen Barron testify.

Forum Looks at Biomass to Hydrogen – The Green Hydrogen Coalition (GHC) holds a [webinar](#) on Thursday at 12:00 noon on transforming waste biomass into clean hydrogen. The event will focus on projects in Los Angeles and California. This webinar will reveal findings for the Value Proposition of Non-Combustion Thermal Conversion Technologies (NCTC) for L.A. County and California.

Forum Looks at DOGE Legal, Political Issues – POLITICO [holds an in-depth briefing](#) on Thursday at 1:00 p.m. examining the impact of the Department of Government Efficiency (DOGE) initiative and what comes next. This briefing will explore the effects of DOGE’s policies on federal agencies, employees and government contractors. We’ll also examine the legal challenges and court rulings surrounding its operations, as well as the broader implications for government transparency and efficiency.

Forum Looks at Ways to Improve Highways – The Environmental and Energy Study Institute (EESI) [holds a briefing](#) on Friday at Noon focused on the past, present, and future of the U.S. highway system. This briefing will highlight how the country’s highways can be maintained in the context of a changing climate, from increasing preparedness for extreme

weather events to building out electric vehicle charging corridors. Panelists will highlight opportunities for federal policy to help relocate highways to reconnect communities, use cool pavement and climate-smart building materials, and manage toxic runoff from roads. The briefing will also identify opportunities to optimize federal funding to improve the way the country's highways connect people.

Global Wind Day – [Sunday June 15th](#)

IN THE FUTURE

ACP Talks AI – In its [PowerTalks Series](#), ACP will hold a forum on June 17th at 1:00 p.m. to explore the high-stakes relationship between national security and the growing energy demands of AI, data centers, and the urgent need for energy solutions. AI and cybersecurity experts, Helen Toner and Harry Krejsa, will join ACP CEO Jason Grumet to analyze why clean energy must play a key role in powering AI as part of an all-of-the-above energy strategy while ensuring a safer America.

Wright to Headline Energy Forum – The [9th Atlantic Council Global Energy Forum](#) will be held on June 17th and 18th in Washington, DC with a Keynote address by Energy Secretary Chris Wright. Other speakers include United Arab Emirates Minister of Industry and Advanced Technology H.E. Dr. Sultan Al Jaber, Sen. John Hickenlooper and Dep Sect of the Treasury Michael Faulkner. The event's focus on collaboration, competition and security in this new era of leadership shaping the future of the global energy system.

Chamber Hosts Innovation Summit – The U.S. Chamber of Commerce will host its [2025 Business Delivers Innovation Summit](#) on Wednesday June 18th at its headquarters in Washington, DC. This event convenes corporate sustainability leaders, government officials, nonprofits, academics, and innovators to highlight the leadership of businesses in deploying innovative, resource-efficient technologies and practices that bolster economic growth, share best-in-class strategies, and identify effective policies.

Forum Looks at Electric Transit Fleets – The Electrification Coalition holds a [webinar](#) on Wednesday, June 18th at 1:00 p.m. discussing how to take advantage of the recently announced \$1.5 billion in funding made available through the Federal Transit Administration's Low or No Emission (Low-No) Grant Program! To learn more about this grant program, read the EC's [Top 10 Takeaways](#). During this webinar, experts from the EC and guest speakers will provide attendees with an overview of the program, including changes that have been made since the last funding round, practical guidance on the application process, and insights into the experiences of prior awardees.

Forum to Look at AI Impacts – The Newsweek AI Impact Summit takes place June 23rd to 25th in Sonoma, California. The Summit features — from tech innovators to C-suite

executives, policymakers to ethicists — to share insights on how organizations can most effectively harness the power of AI to achieve their goals. Through curated panel discussions, we explore best practices in AI implementation, addressing challenges like ethical deployment, workforce adaptation, and regulatory compliance.

NERO Hosts 50th Anniversary Dinner, Honors Capito – NERO hosts its annual dinner and 50th Anniversary Celebration on Wednesday June 25th starting at 5:30 p.m. at the National Building Museum for our Annual Dinner. WV Sen. Shelley Moore Capito will receive NERO's Distinguished Service Award.

July 4th HOLIDAY – District Work Period July 2 - July 10

RNG, SAF Summit Set for Houston – Infocast's [RNG and SAF Capital Markets Summit](#) will be held on July 16th and 17th in Houston. The event will feature equity investors, debt providers, developers, and key market players across RNG and sustainable aviation fuel (SAF). These industry leaders will provide strategies to successfully navigate the challenges facing these projects, and fund industry growth.

USEA Hosts Advanced Technology Showcase – The US Energy Assn holds its [Advanced Energy Technology Showcase and Policy Forum](#) on July 17th at the Ronald Reagan Trade Center. The event will explore the exciting evolution of cutting-edge energy technologies. This engaging event will illuminate their journey from discovery to deployment, showcasing how smart public and private investments are accelerating innovation.