



## **Jennifer Speck**

Partner

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### **About Jenny**

Jenny Speck advises clients on qualifications for and the monetization of energy transition tax incentives. She has worked on a range of energy transition projects, including onshore and offshore wind, solar, carbon capture, hydrogen and clean fuel credit projects.

She has firsthand knowledge of the carbon capture industry, having served as the senior manager of tax and regulatory compliance at Navigator CO2 Ventures LLC from April 2022 through October 2023. At Navigator, Jenny led all aspects of tax qualification, utilization and reporting compliance for federal income energy tax credits, and served as Navigator's sole liaison with the US Department of Energy.

Jenny also provides tax advice on traditional purchase agreements, joint ventures, financings and other general transactional work.

### **Recent Notable Matters**

**Midstream infrastructure company** — led all aspects of tax qualification, utilization, and reporting compliance for federal income energy tax credits and sustainability incentives; served as sole liaison with the Department of Energy and led the preparation of internal and external educational materials for various federal loan and grant programs related to carbon capture, transportation and sequestration; and drafted and submitted comment letters to the US Treasury and the IRS for federal income energy tax credits\*

**Private equity firm** — advised on existing portfolio, including qualification for the investment tax credit and production tax credit, and tax equity considerations; advised on federal income tax credit considerations for future carbon capture and sequestration and hydrogen projects\*

**Multinational energy company** — advised on beginning of construction strategy and program of construction strategy for offshore wind farm projects to qualify for the investment tax credit, including reviewing EPC agreements, discussing eligible components, analyzing the single project rules under the investment tax credit and drafting comment letter and meetings with the IRS on eligible components of a qualified facility as it relates to offshore wind compared to onshore wind\*

**Multinational energy company** — advised on existing projects and future projects regarding electricity generation technologies, including beginning of construction strategy and continuous program of construction strategy for the investment tax credit and production tax credit, credit for carbon sequestration and hydrogen production\*

**Multinational energy company** — advised on offshore wind project beginning of construction strategy and continuous efforts strategy, including drafting tax opinions, reviewing EPC for compliance with the investment tax credit and negotiating with the EPC and subcontractors to ensure agreements complied with the investment tax credit requirements\*

**Privately held multinational conglomerate** — advised on 45Q, credit for carbon sequestration, projects where the client had previously claimed the credit, which was under review by the IRS. Assisted with tax planning strategies for future carbon capture and utilization and carbon capture and sequestration projects, including whether additional capital expenditures incurred would be eligible for a new credit period under Section 45Q.\*

**Multinational e-commerce company** — advised on eligibility to claim an investment tax credit on hydrogen fuel cell operated forklift and the associated hydrogen fueling infrastructure; advised client on electric vehicle tax credit and associated alternative fuel recharging stations for its logistic trucks\*

**Family office** — advised on investment to build and operate a business in a Qualified Opportunity Zone\*

**Waste disposal company** — advised on potential tax credit qualification for clean electric commercial vehicles; advised on eligibility for the 45Q tax credit on the capture and use of CO2 from landfills\*

**Privately held energy exploration and production company** — calculated R&D tax credit and Enhanced Oil Recovery tax credit; advised on potential carbon capture and sequestration project, including considerations for the conversion from a Class II to a Class VI well for such project\*

**Global chemical company** — advised on carbon capture and utilization project, including the preparation of a life cycle assessment and 80/20 analysis to treat existing equipment as originally placed in service equipment\*

**Multinational industrial gas company** — advised on carbon capture and utilization project, including the preparation of a life cycle assessment and 80/20 analysis to treat existing equipment as originally placed in service equipment\*

**Multinational renewable power production company** — assisted with offshore wind project, including ITC eligibility, such as beginning of construction strategy and drafting tax opinion on its beginning of construction strategy\*

**Semiconductor manufacturing company** — provided tax controversy services, including responding to Information Document Request on client's research and development tax credit claim\*

\* Work completed prior to Bracewell

## **Publications and Speeches**

"CCS/CCUS & The Tax Credit Transfer Market," Infocast's CCS/Decarbonization Project Development, Finance & Investment Summit, July 24, 2024.

"Tax Credits for Sustainable Aviation Fuel," API 89th Annual Federal Tax Forum, April 24, 2024.

"Sustainable Aviation Fuel Update," American Petroleum Institutes' 89th Annual Tax Forum, April 24, 2024.

"US Inflation Reduction Act of 2022 Updates," 6th Annual University of Houston Law Center Denney L. Wright International Energy Tax Conference, March 22, 2024.

"Bio and Renewable Fuels, Hydrogen, and Carbon Capture," State Bar of Texas Tax Section's Inaugural Renewable Energy Tax Conference, January 25, 2024.

## **Education**

University of Tulsa College of Law, J.D.  
2012

Northeastern State University, B.F.A.  
2010

## **Certifications**

Sustainable Capitalism and ESG Online, University of California Berkeley School of Law, Executive Education

## **Noteworthy**

Lawdragon Inc., *Lawdragon 500 Leading US Energy Lawyers*, Energy Transition Incentives, 2024

Department of Energy, Merit Reviewer

University of Tulsa College of Law, Dean's Honor Roll; Student Bar Association; Native American Law Student Association, Vice President; Native American Law Certificate

## **Bar Admissions**

Texas