

## This Week's Climate Policy Update | May 27 - 31, 2024

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Reading Time: 1 min

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The Biden administration has issued a Joint Statement of Policy and New Principles for Responsible Participation in Voluntary Carbon Markets (VCMs) outlining the U.S. government's strategy to promote high-integrity VCMs. The U.S. Department of the Treasury and Internal Revenue Service (IRS) have released proposed guidance on the Clean Electricity Production Credit and Clean Electricity Investment Credit, aiming to provide clarity to developers of clean electricity projects. Finally, the Biden administration launched the Federal-State Modern Grid Deployment Initiative to unite states, federal bodies and industry stakeholders to expedite grid modernization efforts to tackle the challenges and opportunities posed in the 21st century.

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## **Categories**

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