



Martha G. Pugh

Partner

Washington DC
+1.202.778.9033

Marty.Pugh@klgates.com

OVERVIEW

Martha (Marty) Pugh is a corporate tax partner in the firm's Power practice group, with significant focus on renewable energy incentives, such as production tax credits and investment tax credits related to wind, solar, and energy storage projects. She has been heavily involved in developing opportunities for clients related to the Inflation Reduction Act of 2022, including the new production tax credit for existing nuclear plants and tax credits for clean hydrogen. She represents developers, utilities, and tax equity providers in renewable energy and tax equity transactions.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Marty served as counsel at a global law firm based in its Washington, D.C. office. Through this role, she advised clients on federal income tax issues with a particular emphasis on the nuclear and energy industries. Marty helped clients seek and receive many private letter rules and has extensive experience in drafting legislative language for tax proposals. In addition, she has extensive experience with renewable energy incentives, such as production tax credits for wind, biomass, and geothermal projects and investment tax credits related to solar projects.

EDUCATION

- J.D., Golden Gate University School of Law, 1993
- M.P.A., West Virginia University, 1987
-
- B.S., West Virginia University, 1986

ADMISSIONS

- Bar of District of Columbia

THOUGHT LEADERSHIP POWERED BY HUB

- 9 April 2024, The Department of Treasury Releases Direct Pay Guidance on Clean Energy Tax Credits
- 14 March 2024, Tax Credit Revolution: Section 6417 Direct Pay Final Regulations
- 18 January 2024, Tax Credit Revolution: US Treasury and IRS Propose Section 45V Hydrogen Production Tax Credit Regulations
- 10 January 2024, Tax Credit Revolution: Section 45V Hydrogen Production Tax Credit Proposed Regulations
- 27 December 2023, US Treasury Department Releases Proposed Section 45V Hydrogen Tax Credit Regulations
- 13 December 2023, Tax Credit Revolution: Section 48 Investment Tax Credit Proposed Regulations
- 8 December 2023, Recent Treasury Proposed Regulations' Application to Qualified Offshore Wind Properties
- 7 December 2023, Highlights of Section 48 Investment Tax Credit Proposed Regulations
- 6 September 2023, Tax Credit Revolution: Prevailing Wage and Apprenticeship Rules
- 28 June 2023, Tax Credit Revolution: Direct Pay and Transferability of Inflation Reduction Act Clean Energy Tax Credits
- 14 June 2023, Tax Credit Revolution: Low-Income Communities Bonus Tax Credit
- 9 June 2023, Treasury and IRS Propose Regulations for Inflation Reduction Act's Low-Income Communities Bonus Credit Program
- June 2023, Tax Credit Revolution: Qualifying Advanced Energy Project Tax Credit
- 17 May 2023, Domestic Content Guidance Offers Much Needed Answers but Also Raises Uncertainty About Qualification Requirements
- May 2023, Tax Credit Revolution: Domestic Content Guidance
- April 2023, Tax Credit Revolution: Energy Communities Guidance

OTHER PUBLICATIONS

- "New way of financing clean energy projects," *Project Finance International (PFI)*, April 2024
- "Highlights of Section 48 Investment Tax Credit Proposed Regulations," *Pratt's Energy Law Report*, March 2024
- "Recent Treasury Proposed Regulations' Application to Qualified Offshore Wind Properties," *Pratt's Energy Law Report*, March 2024
- "Wage Mandates Complicate IRS Renewable Energy Tax Credit Program," *Bloomberg Tax*, 27 September 2023

NEWS & EVENTS

- 21 December 2022, K&L Gates Adds Energy, Infrastructure, and Resources Partner in Washington, D.C.

MEDIA MENTIONS

- Quoted, “Green Energy Bonus Tax Credit Rules Spur Cottage Industry,” *Bloomberg Law*, 1 April 2024
- Quoted, “3 questions will shape Biden's hydrogen plan,” *E&E News*, 4 January 2024
- IRS Energy Direct Pay Rules Take Some Projects 'Off the Table,' *Bloomberg Tax*, 30 June 2023
- Spotlight on Attorney and Energy Tax Specialist Martha Pugh, *Bloomberg Tax*, 19 May 2023
- 450 Women Partners Across Big Law Issue Call to Action Post-Dobbs, *The American Lawyer*, 27 June 2022
- Court Shift on Economic Substance May Favor Energy Deals, *Law360*, 27 July 2021
- Treasury Updates Nuclear Decommissioning Rules, *Tax Notes*, 4 September 2020
- IRS Largely Adopts Nuclear Decommissioning Rules, *Bloomberg Law*, 3 September 2020
- Final Nuclear Decommissioning Fund, *Tax Notes*, 6 December 2019

AREAS OF FOCUS

- Power
- Renewables
- Tax

INDUSTRIES

- Energy

REPRESENTATIVE EXPERIENCE

- Provided tax advice on numerous utility scale wind transactions, solar transactions, battery storage, and other renewable technologies.
- Advised taxpayer on acquiring first of a kind ruling regarding normalization tax issues for public utility companies entering into a joint venture with a tax equity investor for renewable energy projects.
- Requested and received rulings for taxpayers that have acquired and/or sold nuclear power plants and confirmation of tax treatment under 468A and the corresponding nuclear decommissioning trust funds. Provide advice to companies providing decommissioning services regarding permissible expenditures and structuring of transactions.

- Advised taxpayers on requests for hundreds of private letters rulings confirming the status and allowing for tax qualified contributions to nuclear decommissioning trust funds.
- Provided tax advice on waste to energy facilities and combined heat and power facilities and qualification for tax incentives under the Inflation Reduction Act.
- Provided advice on advanced manufacturing tax credit for battery storage, critical minerals, and other technologies.
- Provided advice on transactions for sale of gas facilities and purchase of LNG and excise tax issues.
- Advise nuclear generators on Nuclear Regulatory Commission rules relating to nuclear decommissioning trust funds and drafting of trust agreements. Advise investment management companies regarding permissible assets for nuclear decommissioning trust funds.
- Advise nuclear and hydrogen generators on tax incentives under the Inflation Reduction Act.
- Advised utilities on sale of portfolios of renewable assets and tax consequences of complex structures involved in the sale.
- Draft comments for industry groups and taxpayers regarding issues involving normalization, contributions in aid of construction, nuclear production tax credit, and nuclear decommissioning trust funds.