

Ben Arthur Cheatham

Partner

Washington, D.C.

ben.cheatham@troutman.com

D 202.220.1212



Ben is a former in-house tax attorney who structures renewable energy financings — tax equity, cash equity, debt, and M&A — leveraging deep experience in production and investment credits, domestic content, IRS audits, and tax litigation matters.

OVERVIEW

Ben counsels sponsors, lenders, investors, utilities, and other market participants on U.S. federal income tax matters in the renewable and transitional energy sectors, advising on the financing, development, acquisition, and disposition of solar, wind, battery storage, advanced manufacturing, hydrogen, and transmission projects. He advises clients on tax equity, cash equity, and debt financings, as well as joint ventures and M&A involving energy assets.

Ben also has experience with investment, manufacturing, and power production tax credits, credit transfer transactions, and he regularly advises on prevailing wage and apprenticeship, domestic content, and energy community bonus credit requirements, and he has represented clients in IRS audits and tax litigation.

Before returning to private practice, he served in-house as senior tax counsel at a leading renewable energy developer, where he led U.S. renewables tax planning and implementation of the Inflation Reduction Act across a large portfolio of projects.

REPRESENTATIVE MATTERS

- Advises sponsors on tax equity and debt financings for utility-scale solar and wind projects, including projects paired with battery energy storage.
- Represents developers in the sale and acquisition of multistate portfolios of solar, wind, storage, and other energy infrastructure assets at development, construction, and operating stages.
- Counsels energy companies on the design and implementation of direct pay and tax credit transfer structures for large portfolios of clean energy projects.
- Advises clients on qualification for, and compliance with, Inflation Reduction Act bonus credits, including prevailing wage and apprenticeship, domestic content, and energy community incentives.
- Represents sponsors and investors in tax equity structures for carbon capture and sequestration projects.
- Acts as tax counsel to lenders and arrangers in construction, term, and bridge loan financings, as well as private

placement refinancings, for portfolios of renewable and gas-fired generation facilities.

- Advises utilities and other strategic investors on the development, acquisition, and disposition of utility-scale renewable projects and related transmission assets.
- Counsels energy companies on tax aspects of corporate restructurings and reorganizations in the energy sector.

TOP AREAS OF FOCUS

- Energy
- Energy Tax
- Energy Transition
- Renewable Energy
- Tax

ALL AREAS OF FOCUS

- Energy
- Energy Project Financing
- Energy Tax
- Energy Transition
- Renewable Energy
- Tax
- Tax Controversy + Litigation

PROFESSIONAL EXPERIENCE

- Senior director and tax counsel, Invenergy, 2022-2024

EDUCATION AND CERTIFICATIONS

EDUCATION

- New York University School of Law, L.L.M., 2018
- University of Maryland Francis King Carey School of Law, J.D., *cum laude*, 2015
- University of California, San Diego, B.A., 2006

BAR ADMISSIONS

- California
- District of Columbia