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US\$60 million tax credit transfer completed for W Power, Wellhead & Energy Vault's 275MWh California BESS

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The BESS project in California. Image: W Power.

An investment tax credit (ITC) transaction worth US\$60 million using new transferability mechanisms from the Inflation Reduction Act has closed, for a BESS project deployed by Energy Vault for W Power and Wellhead Electric.

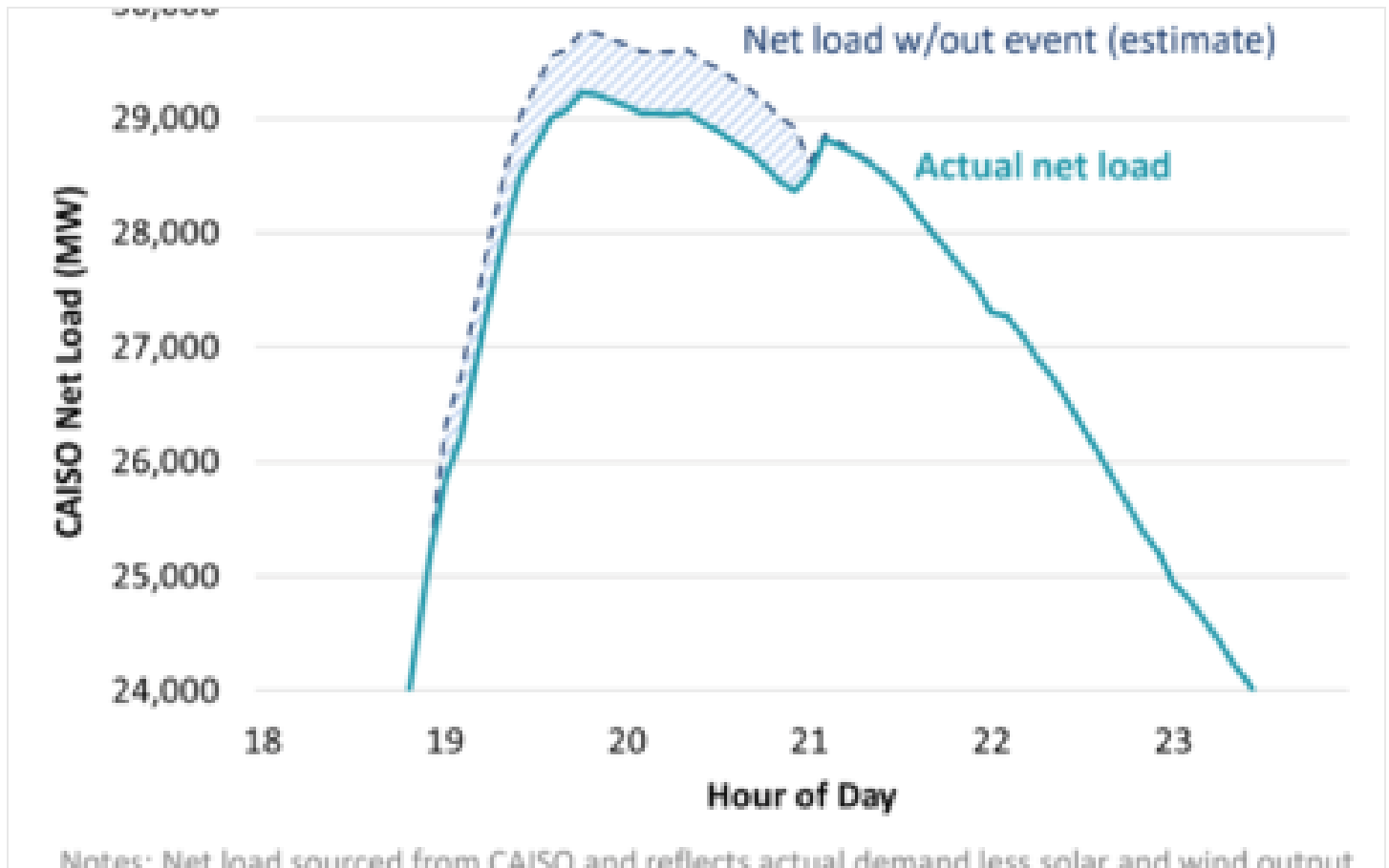
The transaction has been facilitated by digital marketplace for tax credit transfers Basis Climate. The tax credits have been sold by independent power producers (IPPs) W Power and Wellhead Electric and apply to the Stanton Battery Energy Storage Project in California.

Stanton, a 68.8MW/275MWh (battery energy storage system), entered commercial operation earlier this month and was deployed by Energy Vault, the company better known for its gravity-based energy storage tech. (<https://www.energy-storage.news/energy-vault-ceo-talks-gravity-storage-and-multi-technology-approach-everything-comes-to-market-and-gets-proven/>)

Construction on the Stanton BESS project started a little over a year ago (<https://www.energy-storage.news/energy-vault-to-start-deploying-275mwh-bess-in-california-adds-to-existing-pipeline/>). A list of key project partners for the project from W Power includes lithium-ion OEM Samsung SDI America, potentially pointing to the supplier of the battery cells which went into Energy Vault's containerised BESS solution.

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August 11, 2025

A 535MW fleet of aggregated household battery storage systems, including Tesla Powerwalls, effectively reduced net load on the California grid in a recent test event.



(<https://www.energy-storage.news/energy-vault-acquires-1gwh-bess-in-australia-as-q2-2025-revenue-increases-by-125-year-on-year/>)

Energy Vault acquires 1GWh BESS in Australia as Q2 2025 revenue increases by 125% year-on-year (<https://www.energy-storage.news/energy-vault-acquires-1gwh-bess-in-australia-as-q2-2025-revenue-increases-by-125-year-on-year/>)

August 11, 2025

Energy storage developer and system integrator Energy Vault has acquired the 125MW/1,000MWh Stoney Creek BESS in New South Wales, Australia.



(<https://www.energy-storage.news/capacity-investment-scheme-tender-6-to-open-soon-seeking-2-4gwh-of-energy-storage-in-western-australia/>)

Capacity Investment Scheme Tender 6 to 'open soon', seeking 2.4GWh of energy storage in Western Australia

(<https://www.energy-storage.news/capacity-investment-scheme-tender-6-to-open-soon-seeking-2-4gwh-of-energy-storage-in-western-australia/>)

August 11, 2025

Australia's AusEnergy Services (ASL), formerly AEMO Services, has released the Capacity Investment Scheme (CIS) Tender 6 parameters, seeking an initial 2,400MWh of dispatchable capacity in Western Australia.



(<https://www.energy-storage.news/energy-vault-receives-approval-for-green-hydrogen-bess-microgrid-to-participate-in-california-market/>)

Energy Vault receives approval for green hydrogen-BESS microgrid to participate in California market

(<https://www.energy-storage.news/energy-vault-receives-approval-for-green-hydrogen-bess-microgrid-to-participate-in-california-market/>)

August 7, 2025

Energy storage developer and system integrator Energy Vault has received approval to pursue market-based participation in the California Independent System Operator (CAISO) with the Calistoga Resiliency Centre (CRC).



(<https://www.energy-storage.news/australias-dcceew-releases-draft-nem-review-ahead-of-market-shake-up/>)

Australia's DCCEEW releases draft NEM Review ahead of market shake-up (<https://www.energy-storage.news/australias-dcceew-releases-draft-nem-review-ahead-of-market-shake-up/>)

August 7, 2025

The hugely anticipated draft National Electricity Market (NEM) review report, led by Tim Nelson, has been released, outlining key market reforms with implications for energy storage.

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