



MESC

OFFICE OF MANUFACTURING AND ENERGY SUPPLY CHAINS

Announcement Type: Other

Title: “Initial Guidance for Round 1 of the Qualifying Advanced Energy Project Credit (48C) Program”

Office: Manufacturing and Energy Supply Chains (MESC)

Description:

The Qualifying Advanced Energy Project Credit (48C) program was established by the 2009 Recovery Act and expanded with a \$10 billion investment under the Inflation Reduction Act of 2022. Today, the Treasury and the Internal Revenue Service, in partnership with DOE, announced the intent to release approximately \$4 billion in a first round of tax credits for projects that expand U.S. supply chains for clean energy technologies and critical materials for clean energy technology production, and for projects that reduce greenhouse gas emissions at industrial facilities. Approximately \$1.6 billion of this allocation will be set aside for projects in coal communities. The program will provide an investment tax credit of up to 30% of qualified investments for certified projects that meet prevailing wage and apprenticeship requirements.

Treasury and the IRS intend to issue additional 48C program guidance on May 31, 2023, at which point DOE will begin accepting concept papers.

- **Concept papers will be due no later than July 31, 2023.**

Any questions or comments regarding the non-tax aspects of the February 13 IRS notice on the 48C program can be submitted to DOE at 48CQuestions@hq.doe.gov. DOE may post questions and answers related to this notice on Infrastructure eXCHANGE under this listing. Any questions or comments received under this notice are subject to public release pursuant to the Freedom of Information Act. DOE is under no obligation to respond to, or acknowledge receipt of, any questions or comments submitted under this notice and any responses provided do not constitute legal advice provided by either DOE or the IRS.

The IRS notice release on February 13, 2023, is available at: <https://www.irs.gov/pub/irs-drop/n-23-18.pdf>.