

**Client Alert**  
**Treasury and DOE Announce \$2.3 Billion Tax Credit Program  
for Clean Energy Equipment**

On August 13, 2009, Treasury and the U.S. Department of Energy announced rules for a new tax credit program that will provide \$2.3 billion in tax credits to manufacturers of designated advanced energy property.

This new program under Section 48C of the Internal Revenue Code provides a 30% investment tax credit to manufacturing facilities for the production of specified advanced energy property including solar, wind, geothermal, fuel cells, microturbines, property designed to reduce greenhouse gas emissions, and others. This program is designed to encourage taxpayers to re-equip, expand, or establish manufacturing facilities for the production of certain energy related property. It is applicable to the cost of a project for the production of energy property and not for the actual production of renewable energy.

The Section 48C credit is available for two years (over two allocation rounds) or until the \$2.3 billion cap is reached. The application period for the first round is **August 14 - October 16, 2009**.

For additional information and guidance on this program, please contact your Reznick Group representative.

Application guidance can be found in the Resources section of this website:

Tax Guidance and Updates/ **IRS Guidance: Qualifying Advanced Energy Project Credit**