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Investment Credits

The Internal Revenue Service has issued Notice 2024-30 that expands certain rules for determining what an energy community is for the production and investment tax credits.

Isaac M. O'Bannon • Mar. 22, 2024



The Internal Revenue Service has issued [Notice 2024-30](#) that expands certain rules for determining what an energy community is for the production and investment tax credits.

The IRS also released [Appendix 1](#) PDF, identifying additional Metropolitan Statistical

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- Brownfield sites,
- Certain metropolitan statistical areas and non-metropolitan statistical areas based on unemployment rates (MSA/non-MSA), and
- Census tracts where a coal mine closed after 1999 or where a coal-fired electric generating unit was retired after 2009 (and directly adjoining census tracts).

The increased credit amount or rate available for meeting the requirements of the energy community provisions is generally 10 percent for the production tax credit and 2 percentage points for the investment tax credit. If prevailing wage and apprenticeship requirements or certain other requirements are met, 10 percentage points.

This notice expands the Nameplate Capacity Attribution Rule in [Notice 2023-29](#) PDF to include additional attribution property. It also adds two 2017 North American Industry Classification System (NAICS) industry codes to the table in section 3.03(2) of Notice 2023-29 for purposes of determining the Fossil Fuel Employment rate.

The IRS also updated the [frequently asked questions for energy communities](#).

More information can be found on the [Inflation Reduction Act of 2022](#) page on IRS.gov.

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