



Inflation Reduction Act

Welcome to Bracewell's Inflation Reduction Act Resource Center

The Inflation Reduction Act of 2022 (IRA) significantly expands the scope and magnitude of federal income tax credits available for energy transition projects — including credits related to carbon sequestration, solar and onshore and offshore wind power generation, energy storage, hydrogen, renewable natural gas, and renewable fuels — and provides new opportunities for monetizing these credits.

Bracewell's IRA Resource Center includes a collection of the current guidance implementing and interpreting the IRA and thought leadership on the IRA published by Bracewell lawyers, providing energy transition project developers and investors with the latest information and insights.

Related Resources

Statutory Text

[Inflation Reduction Act](#)

Full text of the Inflation Reduction Act of 2022 (the IRA) (August 16, 2022).

Joint Committee on Taxation

[Description of Energy Tax Changes in the IRA](#)

Proposed, Temporary and Final Treasury Regulations

Section 45Y Clean Electricity Production Credit and Section 48E Clean Electricity Investment Credit

Final regulations implementing the clean electricity production credit and the clean electricity investment credit (January 15, 2025).

Section 45W Qualified Commercial Clean Vehicle Credit

Notice of proposed rulemaking and notice of public hearing (January 14, 2025).

BRACEWELL

Low-Income Communities Bonus Under Section 48E

Final regulations providing guidance on clean electricity low-income communities bonus credit amount (January 13, 2025).

Section 45V Clean Hydrogen Production Credit

Final regulations implementing the credit for production of clean hydrogen and certain provisions of the energy credit (January 10, 2025).

Correction to Administrative Requirements for Direct Pay Election

Correction to notice of proposed rulemaking and notice of public hearing (December 18, 2024).

Definition of Energy Property and Rules Applicable to the Energy Credit

Final regulations for determining whether investments in energy property are eligible for the energy credit (December 12, 2024).

Eligibility for Direct Pay Election

Final regulations enabling certain entities to make a direct pay election with respect to tax credits earned in respect of applicable credit property owned indirectly through certain unincorporated organizations (November 20, 2024).

Administrative Requirements for Direct Pay Election

Notice of proposed rulemaking and notice of public hearing (November 20, 2024).

Section 30C Alternative Fuel Vehicle Refueling Property Credit

Notice of proposed rulemaking (September 19, 2024).

Low-Income Community Bonus Under Section 48E

Notice of proposed rulemaking and notice of public hearing (September 3, 2024).

Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements

Corrections to final regulations on the prevailing wage and apprenticeship rules applicable to clean energy projects that intend to qualify for the full credit value (August 16, 2024).

Reporting and Payment of Excise Tax on Repurchase of Corporate Stock

Final regulations on the reporting and payment of the excise tax on repurchases of corporate stock made after December 31, 2022 (July 3, 2024).

Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements

Final regulations on the prevailing wage and apprenticeship rules applicable to clean energy projects that intend to qualify for the full credit value (June 25, 2024).

Sections 25E and 30D Clean Vehicle Credits

Final regulations (May 6, 2024).

Transfer of Certain Credits

Final regulations and removal of temporary regulations (April 30, 2024).

Reporting and Payment Rules on Section 4501 Stock Buyback Tax

Notice of proposed rulemaking (April 12, 2024).

Section 4501 Guidance on Stock Repurchases by Publicly Traded Companies

Notice of proposed rulemaking (April 12, 2024).

Provisional Emissions Rate Application Process for the Clean Hydrogen Productio...

Supplemental notice of proposed rulemaking (April 11, 2024).

Elective Payment of Advanced Manufacturing Investment Credit

Final regulations and removal of temporary regulations (March 11, 2024).

Elective Payment of Applicable Credits (Direct Pay)

Final regulations and removal of temporary regulations (March 11, 2024).

Election to Exclude Certain Unincorporated Organizations Owned by Applicable E...

Notice of proposed rulemaking and notice of public hearing (March 11, 2024).

Sections 45V and 48 Clean Hydrogen Production Credit

Notice of proposed rulemaking and notice of public hearing (December 26, 2023).

Section 45X Advanced Manufacturing Production Credit

Notice of proposed rulemaking and public hearing (December 15, 2023).

Section 30D Excluded Entities (New Clean Vehicle Credit)

Notice of proposed rulemaking (December 4, 2023).

Definition of Energy Property and Rules Applicable to the Energy Credit

Notice of proposed rulemaking (November 22, 2023).

Satisfying Certain Prevailing Wage and Registered Apprenticeship Requirements

Temporary regulations (August 30, 2023).

Low-Income Communities Bonus Credit Program

Final regulations (August 15, 2023).

Pre-Filing Registration Requirements for Certain Tax Credit Elections

Temporary regulations (June 21, 2023).

Elective Payment of Applicable Credits

Notice of proposed rulemaking (June 21, 2023).

Transfer of Certain Credits

Notice of proposed rulemaking (June 21, 2023).

Low-Income Communities Bonus Credit Program

Notice of proposed rulemaking (June 1, 2023).

Section 30D of the Code (New Clean Vehicle Credit)

Notice of proposed rulemaking (April 17, 2023).

IRS Guidance

Notice 2025-11

Guidance on the appropriate methodologies for determining the lifecycle GHG emissions of fuel for

Notice 2025-10

Guidance describing certain rules that the IRS intends to include in forthcoming proposed regulations

Notice 2025-09

Provides safe harbors regarding the incremental cost and retail price equivalent of certain

measuring the amount of the clean fuel production credit determined under Section 45Z (January 10, 2025).	that address the clean fuel production credit determined under Section 45Z (January 10, 2025).	qualified commercial clean vehicles for purposes of the 45W credit (January 10, 2025).
<u>Notice 2025-08</u> Additional guidance on the domestic content bonus (January 10, 2025).	<u>Notice 2024-60</u> Guidance on the procedures to claim a credit under Section 45Q for utilization of carbon oxide (July 24, 2024).	<u>Notice 2024-48</u> Additional guidance related to the statistical area category and the coal closure category for purposes of qualifying for energy community bonus credit amounts or rates under Sections 45, 45Y, 48, and 48E of the Code (June 7, 2024).
<u>IRS Notice 2024-49</u> Guidance on the registration requirements for the clean fuel production credit under Section 45Z of the Code (May 31, 2024).	<u>IRS Notice 2024-41</u> Additional guidance related to domestic content bonus credit (May 16, 2024).	<u>IRS Notice 2024-37</u> Additional guidance and safe harbors for sustainable aviation fuel credits under Sections 40B and 6426(k) of the Code (April 30, 2024).
<u>IRS Notice 2024-36</u> Guidance for 2024 allocation round of qualifying advanced energy project credit program under Section 48C(e) of the Code (April 29, 2024).	<u>IRS Notice 2024-33</u> Guidance regarding relief from certain additions to tax for a corporation's underpayment of estimated income tax under Section 6655 (April 15, 2024).	<u>IRS Notice 2024-30</u> Guidance related to energy community bonus credit program (March 22, 2024).
<u>2023-2024 Priority Guidance Plan</u> Description of the various guidance priorities of the IRS and Treasury for the period from July 1, 2023 through June 30, 2024 (September 29, 2023).	<u>IRS Notice 2023-47</u> Guidance describing information that taxpayers may use to determine whether they meet certain requirements under the "Statistical Area Category" or the "Coal Closure Category" in Notice 2023-29 for purposes of claiming the energy community bonus credit (June 16, 2023).	<u>IRS Notice 2023-45</u> Guidance describing certain rules that the IRS intends to include in forthcoming proposed regulations for determining what constitutes an "energy community" for purposes of the energy communities bonus credit (June 16, 2023).
<u>IRS Notice 2023-44</u> Additional guidance for qualifying advanced energy project credit allocation program under Section 48C(e) of the Code (May 31, 2023).	<u>IRS Notice 2023-38</u> Guidance related to domestic content bonus credit (May 12, 2023).	<u>IRS Notice 2023-29</u> Guidance related to energy community bonus credit (April 4, 2023).

IRS Notice 2023-18

Guidance establishing qualifying advanced energy project credit allocation program under Section 48C(e) of the Code (February 13, 2023).

IRS Notice 2023-17

Guidance establishing the program to allocate environmental justice solar and wind capacity limitation under Section 48(e) of the Code (February 13, 2023).

IRS Notice 2023-16

Guidance and updated FAQs regarding the vehicle classification standard in connection with the clean vehicle credit under Section 30D of the Code (February 3, 2023).

IRS Notice 2023-9

Guidance regarding the safe harbor for the incremental cost of certain qualified commercial clean vehicles placed in service in 2023 for purposes of the qualified commercial clean vehicle credit under Section 45W of the Code (December 29, 2022).

IRS Notice 2023-7

Guidance regarding the application of the corporate alternative minimum tax under Sections 55, 56A, and 59 of the Code (December 27, 2022).

IRS Notice 2023-6

Guidance regarding the sustainable aviation fuel credit under Sections 40B and 6426(k) of the Code (December 19, 2022).

IRS Notice 2023-2

Guidance regarding the application of the excise tax on repurchases of corporate stock under Section 4501 of the Code (December 27, 2022).

IRS Notice 2023-1

Guidance regarding definitions of certain terms relevant to the clean vehicle credit under Section 30D of the Code (January 3, 2023).

IRS Notice 2022-61

Guidance regarding the prevailing wage and apprenticeship requirements under the IRA (November 30, 2022).

Energy Communities Resources

- 2024 Low-Income Communities Bonus Credit Program: Application portal for the 2024 program year of the low-income communities bonus credit program.
 - Appendix A to Notice 2023-29: Metropolitan statistical areas (MSAs) and non-MSAs for purposes of energy community bonus.
 - Appendix B to Notice 2023-29: MSAs and non-MSAs that meet the fossil fuel employment threshold.
 - Appendix C to Notice 2023-29: Census tracts that have had, during or after the year 2000, a closed coal mine or have had, during or after 2010, a retired coal-fired electric generating unit, and directly adjoining tracts (Coal Closure Tracts).
 - Mapping Tool (DOE): For purposes of determining (1) Coal Closure Tracts and (2) MSAs and non-MSAs that have had at least 0.17 percent direct employment related to fossil fuel activities during or after 2010.
 - Brownfields Grant Fact Sheet Search (EPA): For purposes of located brownfield sites.
-

IRS Announcements

IR-2024-228

Notification that full applications are open on the 48C Portal for qualifying advanced energy project tax credit (August 29, 2024).

IRS Announcement 2023-1

Notification to taxpayers of the applicable reference standard to determine the amount of the energy efficient commercial building property deduction under Section 179D of the Code (December 23, 2022).

IRS Announcement 2022-23

Notification to taxpayers of new credit amounts for calendar year 2022 for the renewable electricity production credit under Section 45 of the Code for any qualified facility placed in service after 2021 (November 28, 2022).

IRS Revenue Procedures

Rev. Proc. 2025-14

Describes technologies that qualify for the 45Y and 48E credits (January 15, 2025).

Rev. Proc. 2025-11

Provides the process under Section 48E(h) of the Code to apply for an allocation of capacity limitation as part of the clean electricity low-income communities bonus credit amount program (January 8, 2025).

Rev. Proc. 2024-26

Updates existing procedures and provides additional procedures for qualified manufacturers to submit information regarding new clean vehicles to ensure the vehicles satisfy the requirements of Sections 30D(d) and (e) of the Code for the applicable calendar year and therefore are eligible for the clean vehicle credit under Section 30D (June 7, 2024).

Rev. Proc. 2024-19

Provides the process under Section 48(e) of the Code to apply for an allocation of environmental justice solar and wind capacity limitation as part of the low-income communities bonus credit program for 2024 (March 29, 2024).

Rev. Proc. 2023-38

Updates the procedures under Section 30D(d)(3) of the Code for qualified manufacturers to enter into a written agreement with the IRS under which such manufacturer agrees to make periodic written reports to the Secretary providing VINs and other information regarding vehicles eligible for a clean vehicle credit (December 1, 2023).

Rev. Proc. 2023-27

Provides the process under Section 48(e) of the Code to apply for an allocation of environmental justice solar and wind capacity limitation (August 10, 2023).

Rev. Proc. 2022-42

Procedures for qualified manufacturers to enter into a written agreement with the Secretary of the Treasury to make periodic written reports providing vehicle identification numbers and such other information related to the clean vehicle credit under Section 30D of the Code (December 12, 2022).

Frequently Asked Questions

New, Previously-owned and Qualified Commercial Clean Vehicles

Updated IRS FAQs regarding new, previously-owned and qualified commercial clean vehicle credits.

Registering for the Clean Fuel Production Credit

IRS FAQs regarding which entities must apply for registration for the clean fuel production credit.

Satisfying Prevailing Wage and Apprenticeship Requirements

IRS FAQs regarding the increased credit or deduction amounts if certain prevailing wage and registered apprenticeship requirements are met.

Energy Communities

IRS FAQs regarding the energy community bonus credit.

Elective Pay and Transferability

IRS FAQs regarding proposed and temporary elective pay and transferability regulations.

Prevailing Wage and the Inflation Reduction Act

Department of Labor FAQs regarding prevailing wage and apprenticeship requirements.

Inflation Reduction Act Apprenticeship Resources

Apprenticeship USA FAQs regarding prevailing wage and apprenticeship requirements.

New, Previously-owned and Qualified Commercial Clean Vehicles

IRS FAQs regarding new, previously-owned and qualified commercial clean vehicle credits.

Energy Efficient Home Improvements and Residential Clean Energy Property Credits

IRS FAQs regarding energy efficient home improvements and residential clean energy property credits.

IRS Requests for Comment

IRS Notice 2022-58

Request for comments regarding the clean hydrogen credit under Section 45V of the Code and the clean fuel production credit under Section 45Z of the Code (November 3, 2022).

BRACEWELL

IRS Notice 2022-57

Request for comments regarding the carbon oxide sequestration credit under Section 45Q of the Code (November 3, 2022).

IRS Notice 2022-51

Request for comments regarding prevailing wage, apprenticeship, domestic content, and energy communities requirements under the IRA (October 5, 2022).

IRS Notice 2022-48

Request for comments regarding energy efficiency incentives under Sections 25C, 25D, 45L, and 179D of the Code (October 5, 2022).

IRS Notice 2022-50

Request for comments regarding direct payment of credits under Section 6417 of the Code and transferability of credits under Section 6418 of the Code (October 5, 2023).

IRS Notice 2022-47

Request for comments regarding advanced manufacturing credits under Sections 48C and 45X of the Code (October 5, 2022).

IRS Notice 2022-56

Request for comments regarding the qualified commercial clean vehicle credit under Section 45W of the Code and the alternative fuel vehicle refueling property credit under Section 30C of the Code (November 3, 2022).

IRS Notice 2022-49

Request for comments regarding renewable energy credits under Sections 45, 45U, 45Y, 48, and 48E of the Code (October 5, 2022).

IRS Notice 2022-46

Request for comments regarding clean vehicle credits under Sections 30D and 24E of the Internal Revenue Code of 1986, as amended (the Code) (October 5, 2022).