



# TaxNewsFlash

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## Reference price for nonconventional source production credit for 2023

The U.S. Treasury Department and IRS today released for publication in the Federal Register a [notice](#) providing the reference price under section 45K(d)(2)(C) for calendar year 2023—which is \$76.10.

The reference price under section 45(d)(2)(C) for calendar year 2023 applies in determining (for tax year 2024) the amount of the enhanced oil recovery credit under section 43, the marginal well production credit for qualified crude oil production under section 45I, and the applicable percentage under section 613A to be used in determining percentage depletion in the case of oil and natural gas produced from marginal properties.

The credit period for the nonconventional source production credit ended on December 31, 2013, for facilities producing coke or coke gas (other than from petroleum-based products).

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