



TaxNewsFlash

United States

No. 2024-157
April 29, 2024

Notice 2024-36: Announcement of 2024 allocation round and updated guidance on qualifying advanced energy project credit under section 48C(e)

The IRS today released [Notice 2024-36](#) providing comprehensive guidance for the upcoming 2024 allocation round of the qualifying advanced energy project credit program under section 48C(e).

The second allocation round, which aims to allocate the remaining approximately \$6 billion in credits (with approximately \$2.4 billion specifically reserved for projects located in section 48C(e) energy communities census tracts), will follow similar procedures and guidelines as the initial allocation round outlined in Notice 2023-18 (read [TaxNewsFlash](#)) and Notice 2023-44 (read [TaxNewsFlash](#)).

However, Appendices A, B, and C of Notice 2023-44 have been superseded by the respective appendices in Notice 2024-36.

- Appendix A provides definitions and examples of qualifying advanced energy projects.
- Appendix B provides the application process that the Department of Energy (DOE) will use to evaluate concept papers and section 48C applications to decide whether recommend a project for a section 48C allocation.
- Appendix C contains a list of census tracts that are section 48C(e) energy community census tracts.

The IRS announced that the DOE section 48C portal opened on May 22, 2024, for taxpayers to submit a concept paper and begin the process of seeking a section 48C credit allocation in the second allocation round. Read the IRS release—[IR-2024-144](#) (May 22, 2024)

The IRS will make all round two allocation decisions no later than January 15, 2025.

Read the related IRS release—[IR-2024-124](#) (April 29, 2024)

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