



TaxNewsFlash

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Notice 2024-48: Guidance for the energy community bonus credit under IRA

H.R. 5376 (commonly called the “Inflation Reduction Act of 2022” (IRA)) allows for increased credit amounts if certain requirements pertaining to energy communities are satisfied. The IRS today released [Notice 2024-48](#) that provides information taxpayers may use to determine whether they meet certain requirements under the Statistical Area Category or the Coal Closure Category as described in Notice 2023-29 (read [TaxNewsFlash](#)) for purposes of qualifying for energy community bonus credit amounts or rates under sections 45, 45Y, 48, and 48E.

- [Appendix 1](#) is a list of metropolitan statistical areas (MSAs) and non-metropolitan statistical areas (non-MSAs) that qualify as energy communities because they meet the Fossil Fuel Employment threshold and have an unemployment rate at or above the national average unemployment rate for calendar year 2023 as described in section 45(b)(11)(B)(ii)(II) and section 3.03(3) of Notice 2023-29.
- [Appendix 2](#) lists the newly identified census tracts with either a coal mine closure or a coal-fired electric generating unit retirement, and census tracts that directly adjoin the census tracts with coal closures/

Read a related IRS release—[IR-2024-157](#)

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

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