



TaxNewsFlash

United States

No. 2024-253
July 1, 2024

Notice 2024-52: Reference price for section 45I credit for production of natural gas from marginal wells

The [Internal Revenue Bulletin 2024-27](#) (dated July 1, 2024) includes Notice 2024-52 providing that the applicable reference price for purposes of determining the marginal well production credit (MWC) under section 45I for qualified natural gas production from qualified marginal wells during tax years beginning in calendar year 2024 is \$2.04 per 1,000 cubic feet (Mcf).

Notice 2024-52 also provides that the credit amount used for purpose of determining the MWC for tax years beginning in calendar year 2024 is determined using the 2024 inflation adjustment factor of 1.5447 and the applicable reference price of \$2.04 per Mcf, resulting in a credit amount for tax years beginning in calendar year 2024 of \$0.77 per Mcf.

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