

The Inflation Reduction Act is landmark federal legislation that advances key priorities of the Clean Energy Districts of Iowa.

## Renewable Energy Tax Credits

Solar, wind, geothermal, biomass, fuel cell and battery storage tax credit of 30%!

### Timeline and Details:

- Solar, wind, geothermal and battery storage that is charged with onsite solar are eligible for 30% tax credit with no cap, retroactive to projects installed beginning January 1, 2022 and installed through 2032
- For projects installed beginning January 1, 2023 through 2032, battery storage backup (irrespective of onsite solar) with a minimum capacity of 3kW is eligible for a 30% tax credit with no cap
- To take advantage of credit, taxpayer must have tax liability, unused portions may be carried forward to subsequent tax years
- Entities without tax liability like schools, religious institutions and municipal governments are eligible for reimbursement of 30% credit through new direct pay program

Clean Energy Districts of Iowa are local institutions created to strengthen communities by leading, implementing and accelerating the locally owned clean energy transition. Fair access to locally owned clean energy is a win-win generating community-wide energy prosperity and climate stewardship.