

## News You Can Use

ENERGY STAR for Commercial Buildings and Industrial Plants

## Treasury and IRS Seek Comments on New Energy Tax Incentives

The Inflation Reduction Act contained changes to existing clean energy tax incentives as well as the introduction of new tax incentives for energy efficiency improvements in homes, commercial buildings, and industrial plants, renewable energy generation, and the purchase consumer vehicles.

The Treasury Department and the IRS are hoping to roll out guidance and rules for the implementation of these incentives in the next few months and are seeking public input on the new climate and renewable energy tax incentives to guide the development of those rules. We wanted to make sure our ENERGY STAR stakeholders, with an interest in improving the energy efficiency of buildings and plants as well as reducing greenhouse gas emissions, are aware of this opportunity.

Specific comments are being sought related to the following:

- Energy efficiency in residential and commercial buildings
- Energy security tax credits for manufacturing
- Clean vehicle credits
- Certain energy generation
- Payment and transfer of certain credits
- Prevailing wage and apprenticeship requirements

Deadline to submit comments is November 4

Since the Treasury Department and IRS are looking to put out guidance as soon as possible, the comment period will close on November 4th. Comments can be submitted either through Regulations.gov or mailed to the Internal Revenue Service.

To submit comments, you must read each individual notice for more information and instructions. <u>See a list of all notices requesting comments on the IRS</u> <u>website</u>.



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