

Alert | Energy Project Finance & Development



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Monetizing Clean Energy Credits: IRS Opens Registration Portal

The Internal Revenue Service (IRS) opened the [portal](#) for taxpayers to register for elective payment (under Section 6417 of the Internal Revenue Code (Code)) or transfer (under Section 6418 of the Code) for the ITC, PTC, and other eligible federal income tax credits. Along with the registration portal, the IRS provided a [user guide](#) and [instructional video](#) to help taxpayers register.

Registration should take place as soon as possible after the beginning of the tax year in which the eligible credit will be earned but prior to filing the tax return for that year. The proposed Treasury Regulations for Sections [6417](#) and [6418](#) provide that the relevant election must be made on a timely filed (including extensions) original tax return. Accordingly, allowing sufficient time for processing the registration should be a priority for those with 2023 tax credits which they intend to transfer or for which they intend to claim direct pay. The IRS recommends submitting the pre-filing registration at least 120 days prior to when the taxpayer plans to make its direct pay or transfer election to allow time for processing.

Authors

This GT Alert was prepared by:

- [David A. Gillespie](#) | +1 212.801.9222 | David.Gillespie@gtlaw.com
- [Margaret J. Weil](#) | +1 612.259.9739 | weilm@gtlaw.com

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