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Extension of Second-Generation Biofuel Incentives – 26 U.S. Code § 40

TAX CREDIT

IRA Statutory Location:

13202

Tax Code Location:

26 U.S. Code § 40

New or Modified Provision:

Extended from 12/31/2021 through 12/31/2024

Eligible Recipients:

Clean fuel producers

Tribal Eligibility:

No

Bureau/Office

Funded by:

U.S. Department of Treasury



Description

To provide an income tax credit for second-generation biofuel production. Registered producers of second-generation biofuels

Direct Pay Eligibility:

Key Details

Period of Availability

Through 12/31/24

Tax Mechanism:

No

Transferability:

No

Stackability:

Fuel eligible for the section 40 credit is not eligible for the credits under section 40A/6426.

Energy Community Bonus:

No

Income tax credit (general business credit, nonrefundable)

Base Credit Amount:

\$1.01 per gallon

Bonus Credit Amount:


N/A

Relevant Announcements

N/A

Related Resources

Additional information is available on the [Resources](#) page.

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