

## **476C Tax Credit Extension Update**

Under Iowa Code chapter 476C, facilities must become operational within 30 months after receiving preliminary eligibility determination for renewable energy tax credits. Applicants may request that the Board grant an extension to the operational deadline. In September the Board sent letters to 49 applicants that proposed to build wind turbines and had requested operational deadline extensions. Since that time:

- Fourteen applicants received the letter, provided the required information, and were granted extensions.
- Thirty applicants received the letter, provided the required information, and were required to provide additional information by November 30.
- Two applicants received the letter and withdrew their applications.
- Three applicants received the letter and did not respond. Their eligibility status will likely be on the December Board Meeting agenda.
- Sixteen applicants who had not requested a deadline extension withdrew their applications.
- One applicant received no letter but provided the pertinent information with an extension request and was granted the extension.
- Eleven applicants relinquished a portion of their eligible capacity because the turbines available were not as large as the applicants had anticipated.

As a result of all of this activity 46.95 MW of eligibility became available to wind applicants on the waiting list. Currently there are 19 applicants on the waiting list totaling 46.85 MW of capacity. Staff is planning to evaluate the applicants on the waiting list once the Board has had the opportunity to consider responses to the second round of questions issued in NOI-2015-0001. The questions deal with issues of ownership eligibility and information required for initial applications. The responses are due November 23, 2015.