

CHANGES TO RENEWABLE ELECTRICITY PRODUCTION TAX CREDIT
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	OLD LAW			NEW LAW		
Qualifying Resource	Placed in Service Date	Amount of Credit	Credit Period	Placed in Service Date	Amount of Credit	Credit Period
Closed-loop Biomass	Dec 31, 1992 - Jan 1, 2004	1.5 cents/KWH indexed for inflation	10-year period after date originally placed in service.	Dec 31, 1992 - Jan 1, 2006	1.5 cents/KWH indexed for inflation	10 years after date originally placed in service
Wind Energy	Dec 31, 1993 - Jan 1, 2004	1.5 cents/KWH indexed for inflation	10-year period after date originally placed in service.	Dec 31, 1993 - Jan 1, 2006	1.5 cents/KWH indexed for inflation	10 years after date originally placed in service
Poultry Waste	Dec 31, 1999 - Jan 1, 2004	1.5 cents/KWH indexed for inflation	10-year period after date originally placed in service.	After December 31, 2004 generally qualifies as open-loop using agricultural livestock nutrients	1.5 cents/KWH indexed for inflation	10 years after date originally placed in service
Open-loop Biomass	---	---	---	Before January 1, 2006	.75 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.

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	Placed in Service Date	Amount of Credit	Credit Period	Placed in Service Date	Amount of Credit	Credit Period
Open-loop using agricultural livestock waste nutrients	---	---	---	After enactment (October 22, 2004) and before January 1, 2006 and has nameplate capacity rating of less than 150KW	.75 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.
Closed-loop biomass modified to co-fire with coal and/or biomass	---	---	---	Placed in service and modified to co-fire with coal and/or biomass before January 1, 2006	“An amount equal to the amount determined without regard to this clause multiplied by the ratio of the thermal content of the closed-loop biomass used in such facility to the thermal content of all fuels used in such facility.”	10 years beginning no earlier than date of the enactment (October 22, 004)
Geothermal Energy	---	---	---	After enactment (October 22, 2004) and before January 1, 2006	1.5 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.

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Solar Energy	---	---	---	After enactment (October 22, 2004) and before January 1, 2006	1.5 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.
Small Irrigation Power	---	---	---	After enactment (October 22, 2004) and before January 1, 2006	.75 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.
Municipal Solid Waste (landfill gas facilities and trash combustion facilities)	---	---	---	After enactment (October 22, 2004) and before January 1, 2006	.75 cents/KWH indexed for inflation	5 years after the placed in service date. Those placed in service prior to 1/1/05, credit period begins on 1/1/05.
Refined Coal	---	---	---	After enactment (October 22, 2004) and before January 1, 2009	\$4.375 per ton	10 years after date originally placed in service

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