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Treasury Begins Accepting Grant Applications for Renewable Energy Projects

On July 31, 2009, the Treasury Department announced that it is accepting online applications for grant payments in lieu of tax credits for certain renewable energy projects, as authorized by Section 1603 of the American Recovery and Reinvestment Act of 2009. The National Renewable Energy Laboratory will administer the application process on behalf of the Treasury. The Treasury Department previously released guidance on the program, which was summarized in our communication on July 22, 2009. The Treasury's website also contains additional documentation required by the program, including a sample Accountant's Certification form for projects with a cost basis greater than $500,000, and form agreements to assign payments to a financial institution.

Please contact us if you have any questions or if you would like assistance in connection with the application process.

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