

3/29/2023

tax-credits

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Salgenx

Flow Battery Tax Credits for Manufacturers and Sellers in USA



This webpage QR code

Structured Data

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Flow Battery Tax Credits for USA manufacturers which may be sold to unrelated party.

PDF Version of the webpage (first pages)

Tax Credits for Manufacturers and Sellers in USA which may be sold to unrelated party

Salgenx S3000 (3,000 kW) Commercial Flow Battery:
 $\$35 \times 3,000 \text{ kW} = \$105,000$ per unit sold

Salgenx S6000 (6,000 kW) Commercial Flow Battery:
 $\$35 \times 6,000 \text{ kW} = \$210,000$ per unit sold

Utility Scale Flow Battery Bank:
 $\$35 \times 6,000 \text{ kW} \times 100 = \$21,000,000$

Note: The credit would apply to components produced and sold after December 31, 2022, and would begin to phase out starting in 2030. Access: Electrochemical cell comprised of one or more positive electrodes and one or more negative electrodes, with an energy density of not less than 100 watt-hours per liter (.1 kW/L), and capable of storing at least 20 watt-hours of energy.

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Monetize the Tax Credit

Manufacturers can also monetize the tax credit through a direct payment from the Internal Revenue Service (IRS) in lieu of a credit against their taxes due, or opt to transfer the credit, as described below:

Direct pay option: Manufacturers can receive a refund for 45X MPTC tax credits for the first five years they are claimed, though are still subject to the 2033 credit sunset. The five-year limitation does not apply if the manufacturer is a tax-exempt organization (i.e. non-profit), state, municipality, the Tennessee Valley Authority, Indian Tribal government, any Alaskan Native Corporation, or any rural electric cooperative. A penalty of 20% may apply where excess payments occur.[3]

Transfer of credit: Manufacturers may also elect to transfer all, or a portion, of the tax credits for a given year to an unrelated eligible taxpayer. Payments for the credit must be made in cash and are not considered a taxable event (i.e. no taxes are owed on receiving the payment and no deduction is possible for making the payment). A penalty of 20% may apply where excess credits occur.[4]

[3] H.R.5376 – Inflation Reduction Act of 2022, Section 6417. Taxpayers may elect to stop receiving direct payments in subsequent years, however, once stopped, they cannot go back to direct payments.

[4] H.R.5376 – Inflation Reduction Act of 2022, Section 6418. The transferee cannot further transfer any credits it received in the transfer.

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S3000 Tax Credits

3,000 kW (3 MW) Infinity Salt Water Flow Battery Technology.

Tax credits may be generated and used by the manufacturer and seller of the battery, or sold to a unrelated party.

Partial credits for assembly only from USA components. Valid January 1st, 2023 until 2029.

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S6000 Tax Credits

6,000 kW (6 MW) Infinity Salt Water Flow Battery Technology.

Tax credits may be generated and used by the manufacturer and seller of the battery, or sold to a unrelated party.

Partial credits for assembly only from USA components. Valid January 1st, 2023 until 2029.
