

Salgenx Saltwater Redox Flow Battery Qualifies for Substantial Tax Credits under Section 45X of the United States Code

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MADISON, WI, USA, August 23, 2023 /EINPresswire.com/ -- Salgenx, a leading innovator in energy storage technology, is pleased to announce that its cutting-edge Salgenx Saltwater Redox Flow Battery is now eligible for significant tax credits under Section



Salgenx S3000 Salt Water Battery Energy System

<u>45X</u> of the United States Code (USC). These tax credits, now effective, offer compelling incentives to promote advanced manufacturing production activities within the United States.

Under this new law, the Advanced Manufacturing Production Credit is applicable for tax

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We are excited to partner with producers and buyers who are dedicated to both technological progress and environmental stewardship." Greg Giese CEO at Salgenx purposes under Section 38 of the USC. This provision establishes a credit amount for a taxable year, calculated based on eligible components produced and sold by the taxpayer to unrelated parties during the same year. Salgenx's Saltwater Redox Flow Battery, specifically the S3000 base model, qualifies as an eligible component, making it an attractive option for producers and buyers seeking to harness these tax incentives.

For each S3000 base model battery, the credit amounts to an impressive \$105,000, calculated as \$35 multiplied by 3,000. This credit can be utilized by the battery producer or sold to an unrelated party, offering a flexible approach to maximizing the benefits of this incentive program.

The credit calculation is based on specific criteria related to the eligible components, including

electrode active materials, battery cells, battery modules, and applicable critical minerals. Salgenx's Saltwater Redox Flow Battery meets these criteria, enabling participants in the energy storage market to contribute to the advancement of battery technology and critical mineral production while enjoying substantial tax advantages.

"We are thrilled to see our Salgenx Saltwater Redox Flow Battery recognized as an eligible component under Section 45X of the United States Code," said Greg Giese, CEO at Salgenx. "This incentive underscores the importance of innovative energy storage solutions in driving advanced manufacturing and sustainable energy practices. We are excited to partner with producers and buyers who are dedicated to both technological progress and environmental stewardship."

Salgenx invites battery producers and buyers to explore the opportunities presented by the Advanced Manufacturing Production Credit. By investing in the Salgenx Saltwater Redox Flow Battery, participants can not only benefit from cutting-edge energy storage technology but also contribute to the growth of advanced manufacturing within the United States.

For more information on how to embark on this transformative journey toward renewable energy storage innovation, interested parties are encouraged to visit the Salgenx website.

Salgenx has recently published the "Salgenx saltwater Redox Flow Battery Technology Review," a comprehensive report detailing the advancements and capabilities of their innovative energy storage technology. The report provides an in-depth analysis of flow battery technology and their possible applications in a saltwater battery system. It highlights the benefits of redox flow batteries, offering valuable insights into the future of grid-scale energy storage. The report is available through <u>Infinity Turbine</u> website: <u>https://www.infinityturbine.com</u>

Salgenx, a division of Infinity Turbine LLC is committed to advancing the development of this innovative technology through collaboration with industry partners, academic institutions, and government agencies. The company anticipates pilot projects and commercial deployments in the future when funding becomes available, contributing to the global transition towards a clean and sustainable energy infrastructure.

About Salgenx:

Salgenx is a leading provider of advanced energy storage solutions. The company specializes in developing innovative technologies and products that address the challenges of grid integration, renewable energy storage, and peak power management. Salgenx is committed to driving the adoption of sustainable energy solutions to build a greener and more resilient future.

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Infinity Turbine Website: <u>https://www.infinityturbine.com</u> saltwater Battery Website: <u>https://salgenx.com</u>

saltwater Battery Technology Report: <u>https://infinityturbine.com/flow-battery-technology-</u> <u>report.html</u>

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