

## TIMELINE OF THE IRA HYDROGEN, BIOGAS, SOLAR, AND ENERGY STORAGE PROVISIONS

### EXECUTIVE SUMMARY

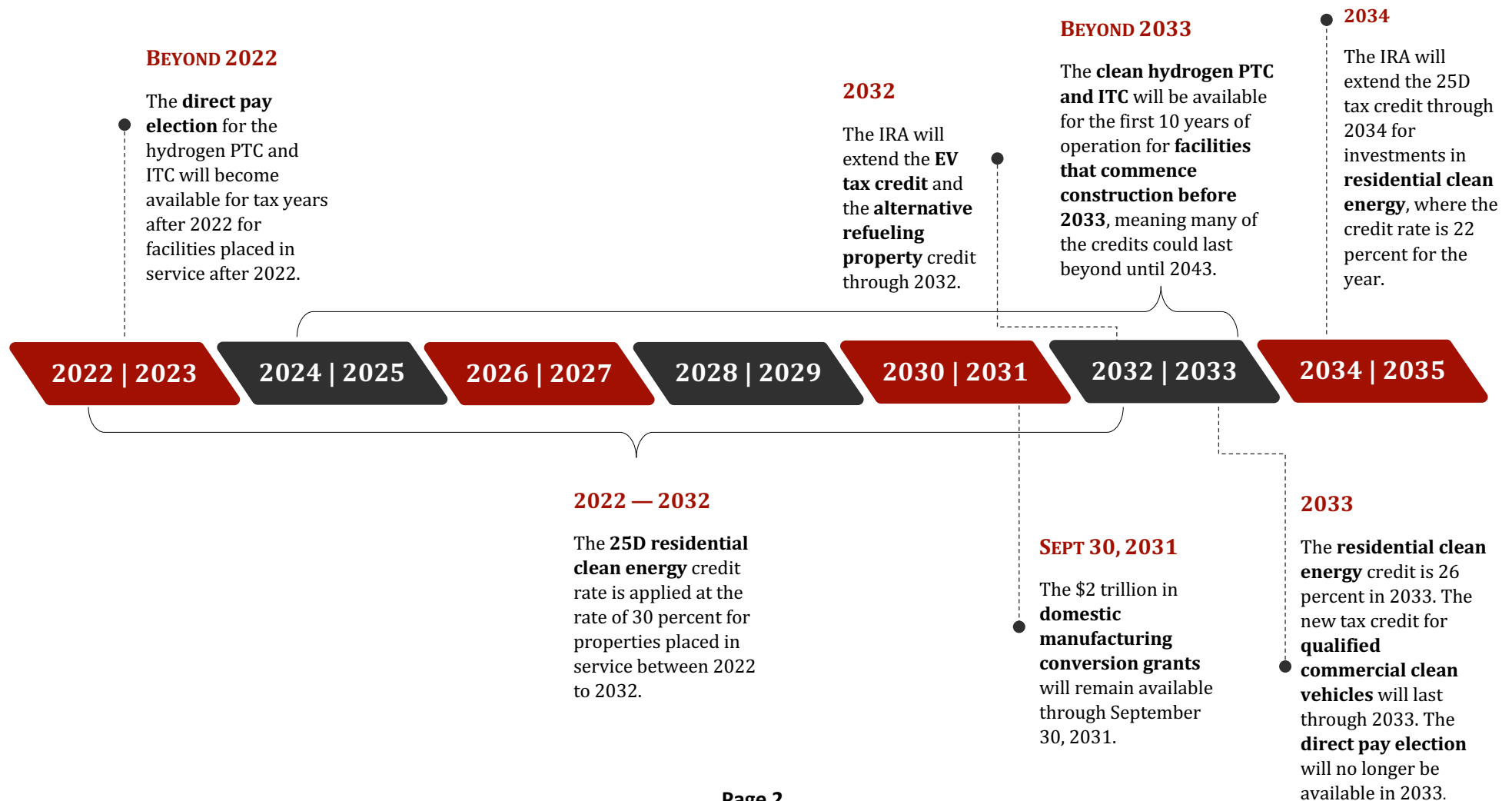
On August 12, House Democrats passed their long-sought budget reconciliation bill, sending the legislation to President Joe Biden's desk for signature. The Inflation Reduction Act (IRA) contains dozens of climate and clean energy-related provisions, many of which were reflected in the original "Build Back Better" agenda. Some of these provisions will provide a series of benefits to the development and deployment of hydrogen, biogas, solar, and energy storage technologies. In order to better understand the timelines of these respective programs, this TRP special report clearly lays out the establishments, extensions, and other time-related stipulations within the IRA.

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## HYDROGEN AND DIRECT PAY

There are several provisions in the IRA that are directly relevant to hydrogen. This timeline covers: (1) the direct pay exception; (2) the clean hydrogen production tax credit (PTC) and investment tax credit (ITC); (3) the domestic manufacturing conversion grants; (4) the residential clean energy credit; (5) the electric vehicle (EV) tax credit; (6) the tax credit for qualified commercial clean vehicles; and (7) the alternative fuel refueling property credit.



## BIOGAS

The IRA also extends, modifies, or creates incentives for biogas, including: (1) the energy ITC; (2) the second-generation biofuel incentives; (3) the biofuel infrastructure and agriculture product market expansion; (4) incentives for biodiesel, renewable diesel, and alternative fuels; (5) the sustainable aviation fuel credit; and (6) the nonbusiness energy property credit.

### 2024

The incentives for **second-generation biofuels** and the **sustainable aviation fuel credit** will be extended through 2024. The IRA will also extend the incentives for **biodiesel, renewable diesel, and alternative fuels** through 2024.

### 2035

The IRA will extend the **Section 48 energy ITC** through 2035, as well as including biogas as ITC-eligible property.

### 2032

The IRA will extend the **nonbusiness energy property credit** through 2032.

2022 | 2023

2024 | 2025

2026 | 2027

2028 | 2029

2030 | 2031

2032 | 2033

2034 | 2035

### BEYOND 2022

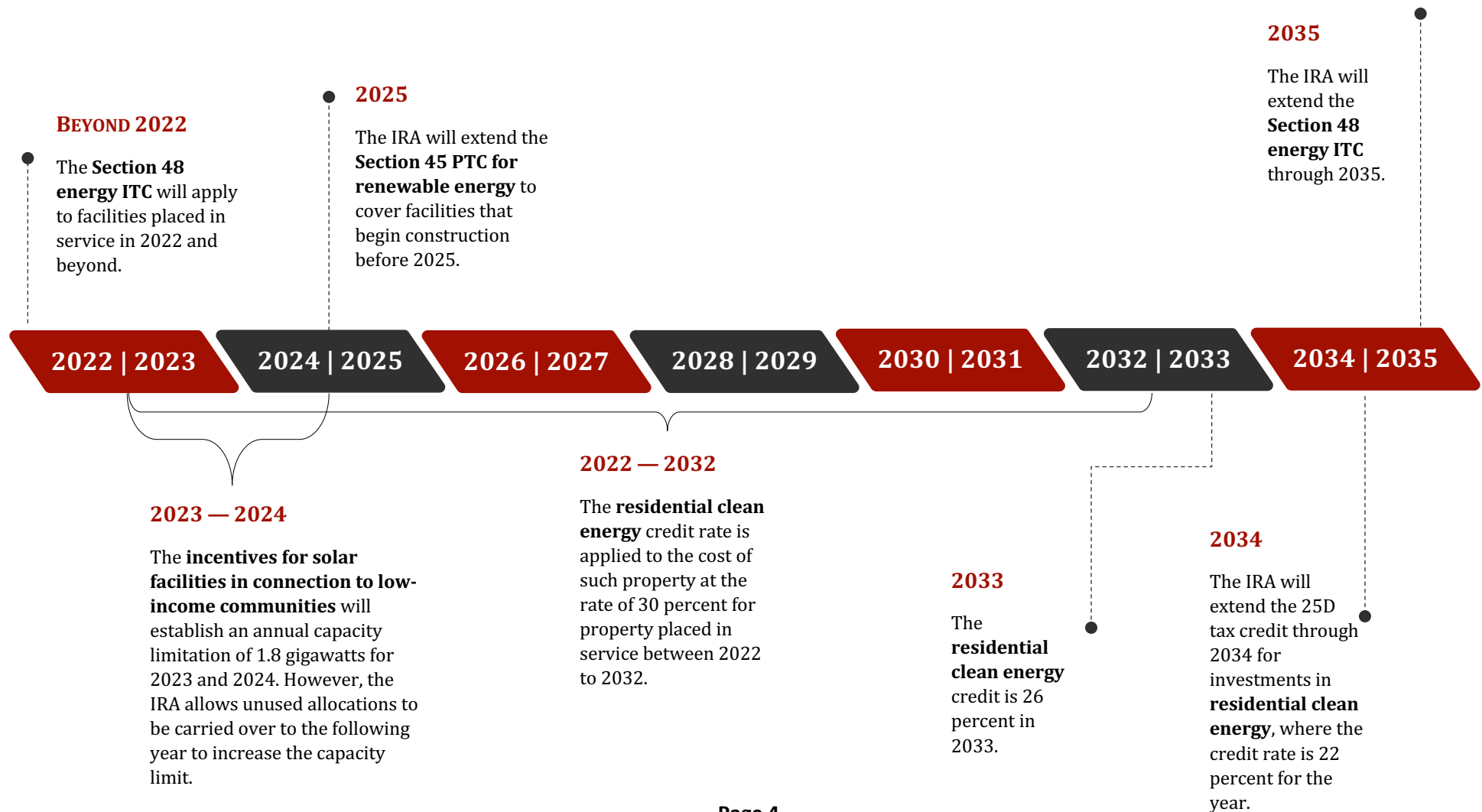
The **Section 48 energy ITC** will apply to facilities placed in service in 2022 and beyond.

### SEPT 30, 2031

The \$500 million in grants for **biofuel infrastructure and agriculture product market expansion** will remain available until September 30, 2031.

## SOLAR

The IRA will provide incentives to renewable energy sources, including solar. This timeline covers: (1) the PTC for electricity produced from certain renewable resources; (2) the energy ITC; (3) the energy credit for solar and wind facilities placed in service in connection with low-income communities; and (4) the residential clean energy credit.



## ENERGY STORAGE

There are couple provisions in the IRA that will benefit energy storage, including the: (1) the energy ITC; and (2) the advanced energy project credit.

