

November 4, 2022



Submitted via Regulations.gov

Internal Revenue Service
CC:PA:LPD:PR (Notice 2022-50)
Room 5203
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

RE: "Request for Comments on Elective Payment of Applicable Credits and Transfer of Certain Credits Under the Act Commonly Known as the Inflation Reduction Act of 2022," Notice 2022-50 (Oct. 5, 2022)

Amicus Solar Cooperative ("Amicus") is a member-owned purchasing cooperative of 72 high-quality, values-driven solar energy companies. Our members are project developers, EPCs, and installers who together employ over 4,000 people and build projects in all 50 states, Washington D.C., and Puerto Rico. At an average business age of 18 years, our members share their extensive experience and solar industry knowledge while pooling their purchasing dollars. This unique combination allows our members to grow strong, thriving solar companies that can make a positive impact in our country. In many ways, our cooperative represents the smaller, regional-based businesses in the United States solar industry who work tirelessly installing solar panels and battery systems on homes, schools, farms, municipal buildings, businesses, and nonprofits in their local communities. Amicus appreciates the opportunity to provide these comments to the United States Department of the Treasury ("Treasury").

Responses to Requests for Comment

Transfer of Certain Credits (§ 6418)

Section 6418(a) provides that, in the case of an eligible taxpayer that elects to transfer all (or any portion specified in the election) of an eligible credit determined with respect to such taxpayer for any taxable year to another taxpayer (transferee taxpayer) that is not related (within the meaning of § 267(b) or § 707(b)(1)) to the eligible taxpayer, the transferee taxpayer specified in such election (and not the eligible taxpayer) is treated as the taxpayer for purposes of the Code with respect to such credit (or such portion thereof).

(4) What, if any, guidance is needed with respect to parameters or limitations on a transferee taxpayer's eligibility to claim the credit?

Amicus strongly encourages Treasury to allow a transferee taxpayer to claim eligible credits against their active taxable income in order to fulfill the intention of the Inflation Reduction Act of 2022 ("Act") by not limiting eligible transferees to the small number of

traditional tax equity investors. Specifically, the Act did not intend § 6418 to only support large banks and institutional tax equity investors. If Treasury limits the application of transferred credits to passive income, the intention behind § 6418 of the Act will be lost.

Thank you for the opportunity to provide these responses. We sincerely appreciate the efforts by Treasury and the IRS to implement this historic climate legislation. Should you have any follow up questions, please contact me directly.

Sincerely,



Stephen Irvin

CEO, President, Co-Founder

Amicus Solar Cooperative, a certified B-Corp and Public Benefit Corporation

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