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## IRS Announces Section 48A Special Allocation Round

On February 13, 2008, the IRS issued Notice 2008-26 which announces and describes the procedures for a special allocation round for \$133,500,000 of Section 48A tax credits for IGCC projects using bituminous coal as a primary feedstock. This special allocation round is to accelerate the reallocation of the tax credits that were forfeited by TECO after it abandoned the plans for its proposed IGCC plant. [Click here for additional information.](#)

For this special allocation round, the application for DOE certification must be postmarked after February 13, 2008

and on or before May 2, 2008 and the application to the IRS must be postmarked after February 13, 2008 and before June 3, 2008. Generally, the same application procedures as set forth in Notice 2007-52 apply for purposes of this special allocation round. Taxpayers that previously applied for an allocation of Section 48A tax credits for a bituminous IGCC project must resubmit an application in order to be considered during this special allocation round. Taxpayers will be notified by July 31, 2008 as to whether they received an allocation of Section 48A tax credits. A copy of [Notice 2008-26](#) is attached.