

L. 110-234 were repealed by section 4(a) of Pub. L. 110-246.

AMENDMENTS

2009—Subsec. (c)(2). Pub. L. 111-5, §1531(c)(3), substituted “, I, and J” for “and I”.

Subsec. (l)(4) to (6). Pub. L. 111-5, §1541(b)(1), redesignated pars. (5) and (6) as (4) and (5), respectively, and struck out former par. (4). Prior to amendment, text read as follows: “If any clean renewable energy bond is held by a regulated investment company, the credit determined under subsection (a) shall be allowed to shareholders of such company under procedures prescribed by the Secretary.”

2008—Subsec. (c)(2). Pub. L. 110-246, §15316(c)(1), substituted “subparts C and I” for “subpart C”.

Subsec. (m). Pub. L. 110-343 substituted “December 31, 2009” for “December 31, 2008”.

2006—Subsec. (f)(1). Pub. L. 109-432, §202(a)(1), substituted “\$1,200,000,000” for “\$800,000,000”.

Subsec. (f)(2). Pub. L. 109-432, §202(a)(2), substituted “\$750,000,000” for “\$500,000,000”.

Subsec. (l)(2). Pub. L. 109-222 substituted “section 149(f)(6)(A)” for “section 149(f)(4)(A)”.

Subsec. (l)(3)(B). Pub. L. 109-432, §107(b)(2), substituted “1397E(l)” for “1397E(i)”.

Subsec. (m). Pub. L. 109-432, §202(a)(3), substituted “2008” for “2007”.

2005—Subsec. (c)(2). Pub. L. 109-135, §101(b)(1), inserted “, section 1400N(l),” after “subpart C”.

Subsec. (l)(5) to (7). Pub. L. 109-135, §402(c)(1), redesignated pars. (6) and (7) as (5) and (6), respectively, and struck out heading and text of former par. (5). Text read as follows: “Solely for purposes of sections 6654 and 6655, the credit allowed by this section (determined without regard to subsection (c)) to a taxpayer by reason of holding a clean renewable energy bond on a credit allowance date shall be treated as if it were a payment of estimated tax made by the taxpayer on such date.”

EFFECTIVE DATE OF 2009 AMENDMENT

Pub. L. 111-5, div. B, title I, §1531(e), Feb. 17, 2009, 123 Stat. 360, provided that: “The amendments made by this section [enacting subpart J of this part and section 6431 of this title and amending this section, sections 54A, 1397E, 1400N, 6211, and 6401 of this title, and section 1324 of Title 31, Money and Finance] shall apply to obligations issued after the date of the enactment of this Act [Feb. 17, 2009].”

Pub. L. 111-5, div. B, title I, §1541(c), Feb. 17, 2009, 123 Stat. 362, provided that: “The amendments made by this section [enacting section 853A of this title and amending this section and section 54A of this title] shall apply to taxable years ending after the date of the enactment of this Act [Feb. 17, 2009].”

EFFECTIVE DATE OF 2008 AMENDMENT

Pub. L. 110-343, div. B, title I, §107(d), Oct. 3, 2008, 122 Stat. 3819, provided that: “The amendments made by this section [enacting section 54C of this title and amending this section and section 54A of this title] shall apply to obligations issued after the date of the enactment of this Act [Oct. 3, 2008].”

Amendment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, except as otherwise provided, see section 4 of Pub. L. 110-246, set out as an Effective Date note under section 8701 of Title 7, Agriculture.

Pub. L. 110-234, title XV, §15316(d), May 22, 2008, 122 Stat. 1512, and Pub. L. 110-246, §4(a), title XV, §15316(d), June 18, 2008, 122 Stat. 1664, 2274, provided that: “The amendments made by this section [enacting subpart I (§54A et seq.) of part IV of subchapter A of this chapter and amending this section, sections 1397E, 1400N, 6049, and 6401 of this title, and section 1324 of Title 31, Money and Finance] shall apply to obligations issued after the date of the enactment of this Act [June 18, 2008].”

[Pub. L. 110-234 and Pub. L. 110-246 enacted identical provisions. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.]

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by section 107(b)(2) of Pub. L. 109-432 applicable to obligations issued after Dec. 20, 2006, pursuant to allocations of the national zone academy bond limitation for calendar years after 2005, see section 107(c) of Pub. L. 109-432, set out as a note under section 1397E of this title.

Pub. L. 109-432, div. A, title II, §202(b), Dec. 20, 2006, 120 Stat. 2945, provided that:

“(1) IN GENERAL.—The amendments made by paragraphs (1) and (3) of subsection (a) [amending this section] shall apply to bonds issued after December 31, 2006.

“(2) ALLOCATIONS.—The amendment made by subsection (a)(2) [amending this section] shall apply to allocations or reallocations after December 31, 2006.”

Pub. L. 109-222, title V, §508(e), May 17, 2006, 120 Stat. 362, provided that: “The amendments made by this section [amending this section and sections 148 and 149 of this title] shall apply to bonds issued after the date of the enactment of this Act [May 17, 2006].”

EFFECTIVE DATE OF 2005 AMENDMENTS

Amendment by section 101(b)(1) of Pub. L. 109-135 applicable to taxable years ending on or after Aug. 28, 2005, see section 101(c)(1) of Pub. L. 109-135, set out as an Effective Date note under section 1400N of this title.

Amendment by section 402(c) of Pub. L. 109-135 effective as if included in the provision of the Energy Policy Act of 2005, Pub. L. 109-58, to which such amendment relates, see section 402(m)(1) of Pub. L. 109-135, set out as an Effective and Termination Dates of 2005 Amendments note under section 23 of this title.

EFFECTIVE DATE

Pub. L. 109-58, title XIII, §1303(e), Aug. 8, 2005, 119 Stat. 997, as amended by Pub. L. 109-135, title IV, §402(c)(2), Dec. 21, 2005, 119 Stat. 2610, provided that:

“(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by this section [enacting this section and amending sections 1397E, 6049, and 6401 of this title] shall apply to bonds issued after December 31, 2005.

“(2) SUBSECTION (C).—The amendments made by subsection (c) [amending sections 1397E and 6401 of this title] shall apply to taxable years beginning after December 31, 2005.”

REGULATIONS

Pub. L. 109-58, title XIII, §1303(d), Aug. 8, 2005, 119 Stat. 997, provided that: “The Secretary of the Treasury shall issue regulations required under section 54 of the Internal Revenue Code of 1986 (as added by this section) not later than 120 days after the date of the enactment of this Act [Aug. 8, 2005].”

SUBPART I—QUALIFIED TAX CREDIT BONDS

Sec.	
54A.	Credit to holders of qualified tax credit bonds.
54B.	Qualified forestry conservation bonds.
54C.	Qualified clean renewable energy bonds. ¹
54D.	Qualified energy conservation bonds.
54E.	Qualified zone academy bonds.
54F.	Qualified school construction bonds.

AMENDMENTS

2009—Pub. L. 111-5, div. B, title I, §1521(b)(3), Feb. 17, 2009, 123 Stat. 357, added item 54F.

2008—Pub. L. 110-343, div. B, title I, §107(b)(3), title III, §301(b)(3), div. C, title III, §313(b)(4), Oct. 3, 2008, 122 Stat. 3819, 3844, 3872, added items 54C to 54E.

¹ So in original. Does not conform to section catchline.