

**(B) Dollar limitation**

The Secretary shall apportion the dollar limitation under subsection (a) among the members of any group described in subparagraph (A) in such manner as the Secretary shall by regulations prescribe.

**(3) Partnerships and S corporations**

In the case of a partnership, the limitation under subsection (a) shall apply with respect to the partnership and each partner. A similar rule shall apply in the case of an S corporation and its shareholders.

**(4) Short years**

The Secretary shall prescribe such adjustments as may be appropriate for purposes of paragraph (1) of subsection (b) if the preceding taxable year is a taxable year of less than 12 months.

**(5) Gross receipts**

Gross receipts for any taxable year shall be reduced by returns and allowances made during such year.

**(6) Treatment of predecessors**

The reference to any person in paragraph (1) of subsection (b) shall be treated as including a reference to any predecessor.

**(7) Denial of double benefit**

In the case of the amount of the credit determined under this section—

(A) no deduction or credit shall be allowed for such amount under any other provision of this chapter, and

(B) no increase in the adjusted basis of any property shall result from such amount.

**(e) Regulations**

The Secretary shall prescribe regulations necessary to carry out the purposes of this section.

(Added Pub. L. 101-508, title XI, §11611(a), Nov. 5, 1990, 104 Stat. 1388-501.)

## REFERENCES IN TEXT

The Americans With Disabilities Act of 1990, referred to in subsecs. (c)(1) and (d)(1) is Pub. L. 101-336, July 26, 1990, 104 Stat. 327, as amended, which is classified principally to chapter 126 (§12101 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see Short Title note set out under section 12101 of Title 42 and Tables.

The date of the enactment of this section, referred to in subsecs. (c)(1), (4) and (d)(1), is the date of enactment of Pub. L. 101-508, which was approved Nov. 5, 1990.

## PRIOR PROVISIONS

A prior section 44, added Pub. L. 94-12, title II, §208(a), Mar. 29, 1975, 89 Stat. 32; amended Pub. L. 94-45, title IV, §401(a), June 30, 1975, 89 Stat. 243; Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834, related to purchase of new principal residence, prior to repeal by Pub. L. 98-369, div. A, title IV, §474(m)(1), July 18, 1984, 98 Stat. 833, applicable to taxable years beginning after Dec. 31, 1983, and to carrybacks from such years.

Another prior section 44 was renumbered section 37 of this title.

## EFFECTIVE DATE

Section applicable to expenditures paid or incurred after Nov. 5, 1990, see section 11611(e)(1) of Pub. L. 101-508, set out as an Effective Date of 1990 Amendment note under section 38 of this title.

**[§ 44A. Renumbered § 21]****[§ 44B. Repealed. Pub. L. 98-369, div. A, title IV, § 474(m)(1), July 18, 1984, 98 Stat. 833]**

Section, added Pub. L. 95-30, title II, §202(a), May 23, 1977, 91 Stat. 141; amended Pub. L. 95-600, title III, §321(b)(1), Nov. 6, 1978, 92 Stat. 2834; Pub. L. 96-222, title I, §103(a)(6)(G)(i), (ii), Apr. 1, 1980, 94 Stat. 210, related to credit for employment of certain new employees.

## EFFECTIVE DATE OF REPEAL

Repeal applicable to taxable years beginning after Dec. 31, 1983, and to carrybacks from such years, see section 475(a) of Pub. L. 98-369, set out as an Effective Date of 1984 Amendment note under section 21 of this title.

**[§ 44C. Renumbered § 23]****[§ 44D. Renumbered § 29]****[§ 44E. Renumbered § 40]****[§ 44F. Renumbered § 30]****[§ 44G. Renumbered § 41]****[§ 44H. Renumbered § 45C]****§ 45. Electricity produced from certain renewable resources, etc.****(a) General rule**

For purposes of section 38, the renewable electricity production credit for any taxable year is an amount equal to the product of—

- (1) 1.5 cents, multiplied by
- (2) the kilowatt hours of electricity—

- (A) produced by the taxpayer—
  - (i) from qualified energy resources, and
  - (ii) at a qualified facility during the 10-year period beginning on the date the facility was originally placed in service, and
- (B) sold by the taxpayer to an unrelated person during the taxable year.

**(b) Limitations and adjustments****(1) Phaseout of credit**

The amount of the credit determined under subsection (a) shall be reduced by an amount which bears the same ratio to the amount of the credit (determined without regard to this paragraph) as—

- (A) the amount by which the reference price for the calendar year in which the sale occurs exceeds 8 cents, bears to
- (B) 3 cents.

**(2) Credit and phaseout adjustment based on inflation**

The 1.5 cent amount in subsection (a), the 8 cent amount in paragraph (1), the \$4.375 amount in subsection (e)(8)(A), the \$2 amount in subsection (e)(8)(D)(ii)(I), and in subsection (e)(8)(B)(i) the reference price of fuel used as a feedstock (within the meaning of subsection (c)(7)(A)) in 2002 shall each be adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1 cent, such amount shall be rounded to the nearest multiple of 0.1 cent.