



November 3, 2022

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

Re: Comments on Elective Payment under the Act Commonly Known as the Inflation Reduction Act of 2022 Pursuant to Notice 2022-50

To whom it may concern,

The Indiana Municipal Power Agency (“IMPA”) appreciates the opportunity to submit these comments in response to the U.S. Department of the Treasury (the “Department”) and Internal Revenue Service’s Request for Comments regarding proposed regulations required by the Inflation Reduction Act of 2022 (the “IRA”), specifically pertaining to elective payments available to not-for-profit entities. IMPA is a political subdivision of the State of Indiana, operating as a not-for-profit joint action agency and was formed in 1980 by municipally owned electric utilities in Indiana to collectively share the cost of electric generation and transmission. Today, IMPA provides low-cost, reliable, and environmentally responsible wholesale electric power to 61 municipal electric communities in Indiana and Ohio through a diversified power supply portfolio.

As a public power joint action agency, IMPA owns generation and transmission assets, and our municipal utility members operate electric distribution systems. IMPA takes its commitment to environmentally responsible power very seriously and has built over 160 MW of solar generation across 43 different facilities in our member communities. The IRA’s provisions allowing not-for-profit entities like IMPA to directly receive Investment Tax Credit benefits under Section 48 (the “ITC”) are a game-changer, making it possible for IMPA to accelerate its solar generation development.

In general, IMPA urges the Department to endeavor for simplicity so that IMPA and other public power entities can remain focused on their mission without getting bogged down in overly complex procedures. For example, state and local government entities that have no federal tax liability should not be required to file a lengthy or complicated return to claim the ITC refund. It is also important that these not-for-profit entities receive payment of their entitled credits without undue delay. Accordingly, IMPA urges the Department to adopt processing and review standards no more stringent than those for general business credit returns.

Thank you for the opportunity to submit these comments.

Sincerely,

INDIANA MUNICIPAL POWER AGENCY

Jack F. Alvey
President & CEO