

Part III - Administrative, Procedural, and Miscellaneous

Change of address for submission of CREBs applications

Notice 2007-56

This notice changes the address for submission by mail of applications for allocations of the national clean renewable energy bond (“CREB”) volume limitation (“volume cap”) allocations under section 54 of the Internal Revenue Code (the “Code”) and Notice 2007-26, 2007-14 I.R.B. 870 (April 2, 2007). Applicants for CREB volume cap allocations submitting applications *by mail* must send their applications to Internal Revenue Service (IRS), Attention: Deb Beaulieu, 56 Inverness Drive East MS 7222, Englewood, CO 80112. This Notice *modifies* Notice 2007-26, which provides guidance on CREBs in connection with the allocation process for the available volume cap authorization under section 54.

Section 1303 of the Energy Tax Incentives Act of 2005, Pub. L. No. 109-58, 119 Stat. 594 (2005) (the “2005 Act”), added section 54 to the Code. Section 54 originally provided for a total national volume cap of \$800 million for CREBs to finance eligible clean renewable energy projects. Pursuant to the 2005 Act, during 2006 the Internal Revenue Service allocated the \$800 million volume cap to qualified clean renewable energy projects.

Section 202 of the Tax Relief and Health Care Act of 2006, Pub. L. No. 109-432, 120 Stat. 2922 (2006) (the “2006 Act”), amended section 54, in part, by increasing the total national volume cap for CREBs from \$800 million to \$1.2 billion. Pursuant to the 2006 Act, Notice 2007-26 solicits applications of the available CREB volume cap as described in section 6 of Notice 2007-26.

Section 3.d. of Notice 2007-26 provides that CREB applications must be submitted in one of the following ways: (1) by hard copy in duplicate accompanied by a copy of the application in electronic format on compact disc (“CD”) by mail to the Internal Revenue Service (IRS), Attention SE:T:GE:TEB, 1111 Constitution Avenue, NW, PE – 5N3, Washington, D.C. 20224; (2) by hard copy in duplicate accompanied by a copy of the application in electronic format on compact disc (“CD”) by hand delivery Monday through Friday between the hours of 8 a.m. and 4 p.m. to the Courier’s Desk, Internal Revenue Service, 1111 Constitution Avenue, NW, PE – 5N3, Washington, D.C., attention SE:T:GE:TEB; or (3) by electronic submission in PDF format of a copy of a signed original document to the IRS to Tina.F.Hill@irs.gov.

This Notice changes the address to which applicants may send applications for CREB volume cap authority *by mail* only. Item (1) of section 3.d. of Notice 2007-26 is amended to read as follows: “(1) by hard copy in duplicate accompanied by a copy of the application in electronic format on compact disc (“CD”) by mail to the Internal Revenue Service (IRS), Attention: Deb Beaulieu, 56 Inverness Drive East MS 7222, Englewood, CO 80112;”.

This Notice *modifies* Notice 2007-26. This Notice is effective immediately upon

release.

The principal authors of this notice are Zoran Stojanovic and Timothy L. Jones of the Office of Associate Chief Counsel (Financial Institutions & Products). For further information regarding this notice contact Tina Hill at (202) 283-9774 (not a toll-free call).