



5x5 series: Insights and actions

# Tariffs, trade, and supply chain planning

## Federal and state tax credits and incentives considerations

In light of recent US administration developments impacting tariffs and trade, companies may want to evaluate their tax credits and incentives planning.

5 insights you should know

- Credits & incentives opportunities under the Inflation Reduction Act (IRA) and state level may be available to companies investing in certain facilities (new/expanded) and capital equipment.
- Companies investing in facilities, capital equipment or employment should evaluate their supplier contracts to analyze whether they are meeting requirements under the IRA.
- In addition to tax credits available under the IRA, there may also be discretionary incentives available at the state or local level, including, but not limited to, property tax abatements, sales tax reductions or abatements, and cash grants.
- Companies with a qualified facility and energy storage technology placed in service after Dec. 31, 2024 may claim the clean electricity investment credit.
- There may be research and development tax credit opportunities for companies moving their operations to the US.

5 actions to take now

- 1 Companies should **determine current location and consolidate a view** of future planned locations.
- 2 **Understand the timing considerations** of tax credits. Identify and pursue the qualifying project or activity.
- 3 Companies that are eligible to claim a credit should **calculate credit amounts and model the impacts** of the available credit options.
- 4 **Satisfy all requirements** necessary to earn the eligible credit for the tax year.
- 5 Calculate and document the available IRA and related state and local tax credits and ultimately **file for cash refunds with the IRS**.

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