Understanding Solar & Tax Incentives For
Houses of Worship & Non-profits

Prasad Gullapalli
Agenda

1. Going Solar Benefits
2. About Srinergy
3. Tax Incentives
1. Going Solar Benefits

1. Clean Energy Source
2. Reduce electricity costs
3. Emergency Preparedness with Battery Storage
4. Reduces Carbon Footprint
5. Promote Sustainability
2. About Srinergy

1. Started - Journey began in 2010
2. Turnkey Solution Provider – Design/Engineering, Jurisdiction Permit/Utility Approvals, Installation and Support
3. Customer Segments – Commercial & Industrial, Non-Profits and Residential
4. Markets – USA, Puerto Rico and India
2. About Srinergy

1. Solutions – Solar PV, Charging Stations and Roofing
2. Financing – Power Purchase Agreement (PPA)
3. Revenue Sharing – EV Charging Stations
Group Buy Opportunity

The way to get started

E-mail: 2030groupbuy@srinergy.com

20% to 25% discount across multiple 2030 districts
### 3. Tax Incentives (Base Credit + Adders)

<table>
<thead>
<tr>
<th></th>
<th>Start of Construction</th>
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<tbody>
<tr>
<td></td>
<td>2006 to 2019</td>
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<tr>
<td><strong>Full rate</strong></td>
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<td>(if project meets labor requirements)</td>
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<tr>
<td>Base Credit</td>
<td>30%</td>
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<tr>
<td>Domestic Content Bonus</td>
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<td>Energy Community Bonus</td>
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<tr>
<td><strong>Base rate</strong></td>
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<td>(if project does not meet labor requirements)</td>
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<tr>
<td>Base Credit</td>
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<td>Domestic Content Bonus</td>
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<td>Energy Community Bonus</td>
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<td><strong>Low-income bonus</strong></td>
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<tr>
<td>0.8 GW/yr cap</td>
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<td>&lt;5 MW projects in LMI communities or Indian land</td>
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<tr>
<td>Qualified low-income residential building project / Qualified low-income economic benefit project</td>
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4. Direct Pay

1. Eligibility – Tax exempt organizations (non-profit)

2. Payment Options
   a. Elective Pay (or Direct Pay) – Receive full credit
   b. Transferability – transfer all or portion of credit
   c. Requirements – complete pre-filing registration. An EIN or TIN is required.

3. Process for claiming
   a. Identify qualifying project (Solar, EV..)
   b. Determine your Tax Year
   c. Project must be installed before a registration number will be issued
   d. Complete pre-filing registration with IRS
   e. Satisfy all eligible requirements for the tax credit and any applicable bonus credit
   f. File the returns (or extended due date) and make a valid payment option
Summary

The Inflation Reduction Act and the Creating Helpful Incentives to Produce Semiconductors Act, known as CHIPS, allows taxpayers to take advantage of clean energy investment and production tax credits through elective pay or transfer.

The taxpayer must complete the pre-file registration process to receive a registration number. The registration number must be included on the taxpayer's annual return as part of making a valid election.

The current recommendation is to submit the pre-filing registration at least 120 days prior to when the organization or entity plans to file its tax return on which it will make its election.


To facilitate this, the IRS has created the IRA/CHIPS Pre-filing Registration Tool.

Note: Work with your CPA and Tax Legal counsel

For detailed guidance on how to use the tool, refer to Publication 5884, Inflation Reduction Act (IRA) and CHIPS Act of 2022 (CHIPS) Pre-Filing Registration Tool -- User Guide and Instructions
Thank you

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