

Events

Groom Webinar: The Inflation Reduction Act's Tax Credits – ERISA Plans, Tax Exempt Organizations, and Investors (June 28, 2023)

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In this webinar, we reviewed the interrelated ERISA, tax, labor law, and transactional issues that arise for employee benefit plans (including pension plans, apprenticeship plans, and VEBAs), tax exempt organizations, and other investors in green energy seeking tax credits available under the Inflation Reduction Act. In particular, we considered the IRS's temporary and proposed direct pay and transferability regulations published on June 21 as well as previously released sub-regulatory guidance and FAQs.

In order to effectively comment on IRS guidance and to realize the economic value of the impressive tax credits, a wide range of exceedingly technical laws must be considered. While not immediately obvious, issues arising under ERISA, the Taft-Hartley Act, rules for tax exempt organizations (including exempt status and UBIT), state and federal apprenticeship registration requirements, prevailing wage, transactional contract and financing law, partnership tax, corporate tax, and even international tax are all simultaneously relevant. Without an understanding of how they interrelate, it is impossible to assess the risks associated with the tax credits, maximize their worth, and effectively communicate valid concerns to the IRS and other government entities.

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