

Form **3468**

**Investment Credit**

OMB No. 1545-0155

Department of the Treasury  
Internal Revenue Service

Attach to your tax return.  
Go to [www.irs.gov/Form3468](http://www.irs.gov/Form3468) for instructions and the latest information.

**2022**  
Attachment  
Sequence No. **174**

Name(s) shown on return

Identifying number

**Part I Information Regarding the Election To Treat the Lessee as the Purchaser of Investment Credit Property**

If you are claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election, provide the following information. If you acquired more than one property as a lessee, attach a statement showing the information below.

- 1 Name of lessor: \_\_\_\_\_
- 2 Address of lessor: \_\_\_\_\_
- 3 Description of property: \_\_\_\_\_
- 4 Amount for which you were treated as having acquired the property . . . . . \$ \_\_\_\_\_

**Part II Qualifying Advanced Coal Project Credit, Qualifying Gasification Project Credit, Qualifying Advanced Energy Project Credit, and Advanced Manufacturing Investment Credit**

<b>5</b>	<b>Qualifying advanced coal project credit</b> (see instructions):			
a	Qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i) . . . . . \$ _____ × 20% (0.20)	<b>5a</b>		
b	Qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii) \$ _____ × 15% (0.15)	<b>5b</b>		
c	Qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii) \$ _____ × 30% (0.30)	<b>5c</b>		
d	Total. Add lines 5a, 5b, and 5c . . . . .			<b>5d</b>
<b>6</b>	<b>Qualifying gasification or advanced energy project credit</b> (see instructions):			
a	Qualified investment in property placed in service during the tax year (a) of advanced energy project property or (b) of qualified gasification property for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions . . . . . \$ _____ × 30% (0.30)	<b>6a</b>		
b	Qualified investment in property other than in <b>6a</b> above placed in service during the tax year . . . . . \$ _____ × 20% (0.20)	<b>6b</b>		
c	Total. Add lines 6a and 6b . . . . .			<b>6c</b>
<b>7</b>	<b>Advanced manufacturing investment credit</b> (see instructions): Qualified investment in advanced manufacturing investment facility property placed in service during the tax year . . . . . \$ _____ × 25% (0.25)	<b>7</b>		
<b>8</b>	Reserved for future use . . . . .	<b>8</b>		
<b>9</b>	Enter the applicable unused investment credit from cooperatives (see instructions) . . . . .	<b>9</b>		
<b>10</b>	Add lines 5d, 6c, 7, and 9. Report this amount on Form 3800, Part III, line 1a (see instructions if you entered an amount on line 7) . . . . .	<b>10</b>		

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12276E

Form **3468** (2022)

Part III Rehabilitation Credit and Energy Credit

11 Rehabilitation credit (see instructions for requirements that must be met):

a Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). See instructions. Note: This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent . . . . .

b Enter the dates on which the 24- or 60-month measuring period begins \_\_\_\_\_ and ends \_\_\_\_\_ .

c Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) . . . . . \$ \_\_\_\_\_

d Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 11b above . . . . . \$ \_\_\_\_\_

Enter the amount of qualified rehabilitation expenditures and multiply by the percentage shown:

e Pre-1936 buildings under the transition rule (see instructions) . . . \$ \_\_\_\_\_ x 10% (0.10)

f Certified historic structures under the transition rule (see instructions) \$ \_\_\_\_\_ x 20% (0.20)

g Certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule (see instructions) . . \$ \_\_\_\_\_ x 4% (0.04)

Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service.

For properties identified on line 11f or 11g, complete lines 11h and 11i.

h Enter the assigned NPS project number or the pass-through entity's employer identification number (see instructions) . . . . . \_\_\_\_\_

i Enter the date that the NPS approved the Request for Certification of Completed Work (see instructions) . . . . . \_\_\_\_\_

12 Energy credit:

a Basis of property using geothermal energy placed in service during the tax year. See instructions. For property placed in service after 2022, multiply by 30% instead of 10% . . . . . \$ \_\_\_\_\_ x 10% (0.10)

b Basis of property using solar illumination or solar energy placed in service during the tax year that is attributable to periods after 2005, the construction of which began before 2020 or after 2021 (see instructions) . . . . . \$ \_\_\_\_\_ x 30% (0.30)

c Basis of property using solar illumination or solar energy placed in service during the tax year, the construction of which began in 2020 or 2021 (see instructions) . . . . . \$ \_\_\_\_\_ x 26% (0.26)

d Reserved for future use . . . . .

Qualified fuel cell property (see instructions):

e Basis of property placed in service during the tax year that was acquired after 2005 and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005 and before October 4, 2008 . . . . . \$ \_\_\_\_\_ x 30% (0.30)

f Applicable kilowatt capacity of property on line 12e (see instructions) . . . . . x \$1,000

g Enter the smaller of line 12e or line 12f . . . . .

h Basis of property placed in service during the tax year that is attributable to periods after October 3, 2008, the construction of which began before 2020 or after 2021 . . . . . \$ \_\_\_\_\_ x 30% (0.30)

i Applicable kilowatt capacity of property on line 12h (see instructions) . . . . . x \$3,000

j Enter the smaller of line 12h or line 12i . . . . .

k Basis of property placed in service during the tax year, the construction of which began in 2020 or 2021 . . . . . \$ \_\_\_\_\_ x 26% (0.26)

l Applicable kilowatt capacity of property on line 12k (see instructions) . . . . . x \$3,000

m Enter the smaller of line 12k or line 12l . . . . .

n Reserved for future use . . . . .

o Reserved for future use . . . . .

p Reserved for future use . . . . .

Table with columns for line numbers (11e-12p) and corresponding calculated values. Includes a large watermark 'INTERNAL USE ONLY' across the table.

Part III Rehabilitation Credit and Energy Credit (continued)

Qualified microturbine property (see instructions):

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Rows include 12q (Basis of property placed in service during the tax year that was acquired after 2005), 12r (Kilowatt capacity of property on line 12q), and 12s (Enter the smaller of line 12q or line 12r).

Combined heat and power system property (see instructions):

Caution: You can't claim this credit if the electrical capacity of the property is more than 50 megawatts or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Rows include 12t (Basis of property placed in service during the tax year), 12u (If the electrical capacity of the property is measured in: Megawatts, Horsepower), and 12v (Multiply line 12t by line 12u).

Qualified small wind energy property (see instructions):

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Rows include 12w (Basis of property placed in service during the tax year that was acquired after October 3, 2008), 12x (Enter the smaller of line 12w or \$4,000), 12y (Basis of property placed in service during the tax year that is attributable to periods after 2008), 12z (Basis of property placed in service during the tax year, the construction of which began in 2020 or 2021), and 12aa (Reserved for future use).

Waste energy recovery property (see instructions):

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Row includes 12bb (Basis of property placed in service during the tax year, the construction of which began in 2021 or 2022).

Geothermal heat pump systems (see instructions):

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Row includes 12cc (Basis of property placed in service during the tax year. See instructions. For property placed in service after 2022, multiply by 30% instead of 10%).

Qualified investment credit facility property (see instructions):

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Rows include 12dd (Basis of property (other than wind facility property, the construction of which began after 2016 and before 2022) placed in service during the tax year), 12ee (Basis of wind facility property placed in service during the tax year, the construction of which began during 2017), 12ff (Basis of wind facility property placed in service during the tax year, the construction of which began during 2018 or during 2020 or 2021), and 12gg (Basis of wind facility property placed in service during the tax year, the construction of which began during 2019).

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Row includes 12hh (Special adjustments (see instructions)).

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Row includes 13 (Enter the applicable unused investment credit from cooperatives (see instructions)).

Table with 4 columns: Description, Calculation, Line Reference, and Total Reference. Row includes 14 (Add lines 11e, 11f, 11g, 12a, 12b, 12c, 12g, 12j, 12m, 12s, 12v, 12x, 12y, 12z, 12bb, 12cc, 12dd, 12ee, 12ff, 12gg, 12hh, and 13. Report this amount on Form 3800, Part III, line 4a).