IT-CEP-AP
(REV 10/11)

Clean Energy Property Tax Credit Preapproval Form

Section 48-7-29.14(b)(1) of the Official Georgia Code Annotated establishes tax credits for the construction, purchase, or lease of clean energy property that is placed into service in this state between July 1, 2008, and December 31, 2014.

Name			Federal Employer Identification Number/Social Security Number
Street Address			Type of Business: ☐ S Corporation ☐ Partnership/LLC ☐ Sole Proprietor ☐ C Corporation ☐ Individual Other (Specify) _____
City	State	ZIP Code	Tax Year End
Contact Person			Telephone Number of Contact Person
Street address where clean energy property was installed			City, state, and ZIP code where clean energy property was installed

Part 1. Calculation of Clean Energy Property Tax Credit

If applying to recieve approval for the clean energy property tax credit, before submitting Form IT-CEP-AP, taxpayer must complete a pre-application provided by the Georgia Environmental Finance Authority (GEFA) regarding the clean energy property installed by the taxpayer. This pre-application can be accessed on GEFA's website. After completing the GEFA pre-application, taxpayer will recieve a confirmation. This confirmation must be attached to Form IT-CEP-AP.

Are you applying to use the Clean Energy Property Tax Credit against:

☐ **Income Tax or** ☐ **Premium Tax (Insurance Companies only)**

If a taxpayer installed clean energy property in multiple locations, taxpayer must complete separate Form IT-CEP-AP for each location.

Where the credit is limited per installation and the taxpayer had more than one installation in a particular category of clean energy property at the same location, then the taxpayer must complete a separate Form IT-CEP-AP for each installation at that location.

When determining the cost of clean energy property, please note that a rebate reduces the cost of clean energy property, whereas a federal credit does not.

A person that receives a grant from GEFA under O.C.G.A. § 50-23-21 is not eligible to claim any tax credit under O.C.G.A. § 48-7-29.14 (Clean Energy Property Tax Credit) with respect to the same clean energy property.

A. Clean Energy Property placed into service for any purpose other than single family residential.

Solar energy equipment for solar electric (photovoltaic), other solar thermal electric applications, and active space heating as described in O.C.G.A. § 48 -7-29.14 (a)(3)(A).

1. Cost of Solar Energy Equipment (described above)	_____
2. Multiply Line 1 by .35	_____
3. Maximum Allowable Credit (per installation)	$500,000
4. Enter the lesser of Line 2 or 3	_____

Clean energy property related to solar energy equipment for domestic water heating as described in O.C.G.A. § 48-7-29.14(a)(3)(A) which is certified for performance by the Solar Rating Certification Corporation, Florida Solar Energy Center, or by a comparable entity approved by the authority to have met the certification of Solar Rating Certification Corporation OG-100 or Florida Solar Energy Center-GO-80 for solar thermal collectors.

1. Cost of Solar Energy Equipment (described above)	_____
2. Multiply Line 1 by .35	_____
3. Maximum Allowable Credit (per installation)	$100,000
4. Enter the lesser of line 2 or 3	_____

Energy Star certified geothermal heat pump systems as described in O.C.G.A. § 48-7-29.14 (a)(3)(B).

1. Cost of Geothermal heat Pump (described above)	_____
2. Multiply Line 1 by .35	_____
3. Maximum Allowable Credit	$100,000
4. Enter the lesser of Line 2 or 3	_____

Lighting retrofit project as described in O.C.G.A. § 48-7-29.14 (a)(3)(C)(i).

1. Cost of lighting retrofit Project (described above)	_____
2. Multiply Line 1 by .35	_____
3. Square Feet of Building (where lighting retrofit was installed)	_____
4. Multiply Line 3 by .$60	_____
5. Maximum Allowable Credit	$100,000
6. Enter the lesser of Line 4 or 5	_____
7. Enter the lesser of Line 2 or 6	_____

Energy efficient products installed during construction of an energy efficient building described in O.C.G.A. § 48-7-29.14 (a)(3)(C)(ii).

1. Total Cost of energy efficient products Installed	
2. Multiply Line 1 by.35	
3. Square Feet of Energy Efficient Building	
4. Multiply Line 3 by $1.80	
5. Maximum Allowable Credit	$100,000
6. Enter the lesser of Line 4 or 5	
7. Enter the lesser of Line 2 or 6	

Wind equipment as described in O.C.G.A. § 48 -7-29.14 (a)(3)(D).

1. Cost of Wind equipment (described above)	
2. Maximum Allowable Credit (per installation)	$500,000
3. Enter the lesser of Line 1 or 2	

Biomass equipment as described in O.C.G.A. § 48-7-29.14 (a)(3)(E).

1. Cost of biomass equipment	
2. Maximum Allowable Credit (per installation)	$500,000
3. Enter the lesser of Line 1 or 2	

B. Clean Energy Property placed in service for single family residential purposes.

Clean energy property related to solar energy equipment for domestic water heating as described in O.C.G.A. § 48-7-29.14 (a)(3)(A) which is certified for performance by the Solar Rating Certification Corporation, Florida Solar Energy Center, or by a comparable entity approved by the authority to have met the certification of Solar Rating Certification Corporation OG-100 or Florida Solar Energy Center-GO-80 for solar thermal collectors, Solar Rating Certification Corporation certification OG-300 or Florida Solar Energy Center-GP-5-80 for solar thermal residential systems, or both.

1. Cost of Solar Energy Equipment (described above)	
2. Multiply Line 1 by .35	
3. Maximum Allowable Credit (per dwelling unit)	$2,500
4. Enter the lesser of Line 2 or 3	

Clean energy property related to solar energy equipment for solar electric (photovoltaic), other solar thermal electric applications, and active space heating as described in O.C.G.A. § 48-7-29.14 (a)(3)(A).

1. Cost of Solar Energy Equipment (described above)	_____
2. Multiply Line1 by .35	_____
3. Maximum Allowable Credit (per dwelling unit)	$10,500
4. Enter the lesser of Line 2 or 3	_____

Energy Star certified geothermal heat pump systems as described in O.C.G.A. § 48-7-29.14 (a)(3)(B).

1. Cost of geothermal heat pump (described above)	_____
2. Multiply Line 1 by .35	_____
3. Maximum Allowable Credit (per installation)	$2,000
4. Enter the lesser of Line 2 or 3	_____

C. Other Clean Energy Property

Any clean energy property described in O.C.G.A. § 48-7-29.14(a)(3) that does not fit within any category described in Sections A or B of this form.

1. Type of Clean Energy Property Installed	_____
2. Location (Single Family/or Other (describe))	_____
3. Cost of Clean Energy Property	_____
4. Multiply Line 3 by .35	_____

Total Clean Energy Property
Enter total credit amount
(Sum of the last line of all categories in Part 1.) _____

If the taxpayer is a lessee, the taxpayer must attach certification from the lessor that the lessor will not claim the credit.

Leased Property: In the event, the clean energy property is leased instead of purchased, 8 times the net annual rental rate shall be substituted for the cost. If the property is leased a separate schedule must be attached showing this computation.

I , the undersigned, president or other principal officer, or tax matters person of the taxpayer or individual for which this application is made, declare under the penalties of perjury that this application (including any attachments) has been examined by me and is, to the best of my knowledge and belief, a true, correct and complete application, made in good faith, pursuant to the Georgia Public Revenue Code and the regulations issued thereunder.

_____
Signature of President or Other Principal Officer or Tax Matters Person or Individual

Title: _____

Date: _____

Part 2. For Department Use Only

Based on the statutory cap *for both the clean energy property and wood residuals tax credits, you have been preapproved and allocated_____ clean energy property tax credit for calendar year _____.

Approved by _____ Date Approved _____

Approval of the clean energy property tax credit is subject to audit by the Georgia Department of Revenue's Compliance Division and GEFA.

Upon approval by the Commissioner, a signed copy of Form IT-CEP-AP will be returned to you. Please attach copies of the approved Form IT-CEP-AP and Form IT-CEP ** to your Georgia income or premium tax return when claiming the clean energy property tax credit.

Submit application to:

Georgia Department of Revenue
Clean Energy Property Tax Credit and Wood Residuals Tax Credit.
1800 Century Blvd. NE
Suite 8107
Atlanta, GA 30345

***For calendar years 2008, 2009, 2010, and 2011 the cap is $2.5 million per calendar year. For calendar years 2012, 2013, and 2014 the cap is $5 million per calendar year.**

****Taxpayers preapproved for calendar year 2012, 2013, or 2014 must use Form IT-CEP 2012.**

Definitions

Clean energy property includes any of the following:
(A) Solar energy equipment that uses solar radiation as a substitute for traditional energy for water heating, active space heating and cooling, passive heating, daylighting, generating electricity, distillation, desalinization, or the production of industrial or commercial process heat, as well as related devices necessary for collecting, storing, exchanging, conditioning, or converting solar energy to other useful forms of energy;
(B) Energy Star certified geothermal heat pump systems;
(C) Energy efficient projects as follows:
(i) Lighting retrofit projects. 'Lighting retrofit project' means a lighting retrofit system that employs dual switching (ability to switch roughly half the lights off and still have fairly uniform light distribution), delamping, daylighting, relamping, or other controls or processes which reduce annual energy and power consumption by 30 percent compared to the American Society of Heating, Refrigerating, and Air Conditioning Engineers 2004 standard (ASHRAE 90.1.2004); and
(ii) Energy efficient buildings. 'Energy efficient building' means for other than single-family residential property new or retrofitted buildings that are designed, constructed, and certified to exceed the standards set forth in the American Society of Heating, Refrigerating, and Air Conditioning Engineers 2004 standard (ASHRAE 90.1.2004) by 30 percent;
(D) Wind equipment required to capture and convert wind energy into electricity or mechanical power as well as related devices that may be required for converting, conditioning, and storing the electricity produced by wind equipment; and
(E) Biomass equipment to convert wood residuals into electricity through gasification and pyrolysis.

Cost means:
(A) In the case of clean energy property owned by the taxpayer, cost is the aggregate funds actually invested and expended by a taxpayer to put into service the clean energy property; and
(B) In the case of clean energy property the taxpayer leases from another, cost is eight times the net annual rental rate, which is the annual rental rate paid by the taxpayer less any annual rental rate received by the taxpayer from subrentals.