

DEPARTMENT OF THE TREASURY**Internal Revenue Service****Credit for Renewable Electricity Production and Refined Coal Production, Publication of Inflation Adjustment Factor and Reference Prices for Calendar Year 2005**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Publication of inflation adjustment factor and reference prices for calendar year 2005 as required by section 45(e)(2)(A) (26 U.S.C. 45(e)(2)(A)) and section 45(e)(8)(C) (26 U.S.C. 45(e)(8)(C)).

SUMMARY: The 2005 inflation adjustment factor and reference prices are used in determining the availability of the credit for renewable electricity production and refined coal production under section 45.

DATES: The 2005 inflation adjustment factor and reference prices apply to calendar year 2005 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources, and to 2005 sales of refined coal produced in the United States or a possession thereof.

Inflation Adjustment Factor: The inflation adjustment factor for calendar year 2005 is 1.2528.

Reference Prices: The reference price for calendar year 2005 for facilities producing electricity from wind is 4.85¢ per kilowatt hour. The reference prices for fuel used as feedstock within the meaning of section 45(c)(7)(A) (relating to refined coal production) are \$31.90 per ton for calendar year 2002 and \$36.36 per ton for calendar year 2005. The reference prices for facilities producing electricity from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, and municipal solid waste have not been determined for calendar year 2005. The IRS is exploring methods of determining those reference prices for calendar year 2006.

Because the 2005 reference price for electricity produced from wind does not exceed 84 multiplied by the inflation adjustment factor, the phaseout of the credit provided in section 45(b)(1) does not apply to such electricity sold during calendar year 2005. Because the 2005 reference price of fuel used as feedstock for refined coal does not exceed the \$31.90 reference price of such fuel in 2002 multiplied by the inflation adjustment factor and 1.7, the phaseout of credit provided in section 45(e)(8)(B) does not apply to refined coal sold

during calendar year 2005. Further, for electricity produced from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, and municipal solid waste, the phaseout of credit provided in section 45(b)(1) does not apply to such electricity sold during calendar year 2005.

Credit Amount By Qualified Energy Resource and Facility, and Refined Coal: As required by section 45(b)(2), the 1.5¢ amount in section 45(a)(1), the 84 amount in section 45(b)(1), and the \$4.375 amount in section 45(e)(8)(A) are each adjusted by multiplying such amount by the inflation adjustment factor for the calendar year in which the sale occurs. If any amount as increased under the preceding sentence is not a multiple of 0.1¢, such amount is rounded to the nearest multiple of 0.1¢. In the case of electricity produced in open-loop biomass facilities, small irrigation power facilities, landfill gas facilities, and trash combustion facilities, section 45(b)(4)(A) requires the amount in effect under section 45(a)(1) (before rounding to the nearest 0.1¢) to be reduced by one-half. Under the calculation required by section 45(b)(2), the credit for renewable electricity production for calendar year 2005 under section 45(a) is 1.9¢ per kilowatt hour on the sale of electricity produced from the qualified energy resources of wind, closed-loop biomass, geothermal energy, and solar energy, and 0.9¢ per kilowatt hour on the sale of electricity produced in open-loop biomass facilities, small irrigation power facilities, landfill gas facilities, and trash combustion facilities. Under the calculation required by section 45(b)(2), the credit for refined coal production for calendar year 2005 under section 45(e)(8)(A) is \$5.481 per ton on the sale of qualified refined coal.

FOR FURTHER INFORMATION CONTACT: David A. Selig, IRS, CC:PSI:5, 1111 Constitution Ave., NW., Washington, DC 20224, (202) 622-3040 (not a toll-free call).

Heather C. Malloy,

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DEPARTMENT OF THE TREASURY**Internal Revenue Service****Open Meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel**

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice.

SUMMARY: An open meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be conducted (via teleconference). The Taxpayer Advocacy Panel is soliciting public comments, ideas and suggestions on improving customer service at the Internal Revenue Service.

DATES: The meeting will be held Thursday, May 5, 2005 from 12 p.m.–1 p.m. et.

FOR FURTHER INFORMATION CONTACT: Sallie Chavez at 1-888-912-1227, or (954) 423-7979.

SUPPLEMENTARY INFORMATION: Notice is hereby given pursuant to section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App. (1988) that an open meeting of the Wage & Investment Reducing Taxpayer Burden (Notices) Issue Committee of the Taxpayer Advocacy Panel will be held Thursday, May 5, 2005, from 12 p.m. to 1 p.m. et via a telephone conference call. If you would like to have the TAP consider a written statement, please call 1-888-912-1227 or (954) 423-7979, or write Sallie Chavez, TAP Office, 1000 South Pine Island Road, Suite 340, Plantation, FL 33324. Due to limited conference lines, notification of intent to participate in the telephone conference call meeting must be made with Sallie Chavez. Ms. Chavez can be reached at 1-888-912-1227 or (954) 423-7979, or post comments to the Web site: <http://www.improveirs.org>.

The agenda will include: Various IRS issues.

Dated: April 5, 2005.

Martha Curry,

Acting Director, Taxpayer Advocacy Panel.

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DEPARTMENT OF THE TREASURY**United States Mint****Notification of Platinum Bullion Coin Premium Increase**

ACTION: Notification of Platinum Bullion Coin Premium Increase.