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## Treasury Releases Guidance Implementing the Treasury Grant Program

On July 9, 2009, the U.S. Treasury Department released guidance related to the Treasury Grant program enacted under Section 1603 of the American Recovery and Reinvestment Tax Act of 2009. A description of the Treasury Grant program was contained in a prior [Client Alert](#). Generally, Section 1603 provides a 10% or 30% cash grant in lieu of tax credits for certain renewable energy facilities that are (a) placed in service in 2009 or 2010, or (b) placed in service after 2010 but before the applicable placed in service deadline for such facility, but only if the construction of such property began during 2009 or 2010. A copy of the [guidance](#) is attached. We will send a more detailed Client Alert describing the provisions of the guidance within the next few days. In the meantime, feel free to contact us with any questions.

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