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IRS Notice Extends Continuity Safe Harbor to Five Years for PTC, ITC Properties Affected by COVID-19-Related Delays.

The Internal Revenue Service today issued a notice to extend the continuity safe harbor for renewable energy production tax credit (PTC) and investment tax credit (ITC) properties that began construction in 2016 or 2017. Notice 2020-41 adds an extra year to the four-year continuity safe harbor in existing guidance, stating that those projects placed in service within five years will be deemed continuous. The extension is due to industry-wide delays in the supply chain caused by the COVID-19 pandemic. The notice also extends the 3½-month continuity safe harbor for taxpayers to satisfy the beginning-of-construction requirements to include any services or property received by Oct. 15, 2020. The notice will be discussed **June 25** in an upcoming Novogradac webinar. Stay tuned for details.

For community development, affordable housing and renewable energy updates related to COVID-19, see Novogradac's dedicated page.

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May 27, 2020

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