



## Extension of Tax Credits for Biodiesel and Renewable Diesel

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**Federal Agency:** Department of the Treasury

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**IRA Statutory Location:** 13201

**Tax Code Location:** 26 U.S. Code § 40A, 26 U.S. Code § 6426(c), 26 U.S. Code § 6427(e)

**Tax Provision Description:** To provide tax credits for biodiesel and renewable diesel.

**Period of Availability:** Through 12/31/24

**Tax Mechanism:** Income tax credit and excise tax credit

**New or Modified Provision:** Extended from 12/31/2022 through 12/31/2024.

**Eligible Recipients:** Producers of biodiesel, biodiesel mixtures, and renewable diesel.

**Tribal Eligibility:** No

**Base Credit Amount:** \$1.00 per gallon for biodiesel, biodiesel mixtures, and renewable diesel. Additional \$0.10 credit for small agri-diesel producers. In addition, there is a \$1.00-per-gallon excise tax credit for biodiesel and renewable diesel mixtures.

**Bonus Credit Amount:** N/A

**Direct Pay Eligibility:** No

**Transferability:** No

**Stackability:** No rules