

*Title:* Application for Recognition of Exemption Under Section 521 of the Internal Revenue Code.

*OMB Number:* 1545-0058.

*Form Number:* 1028.

*Abstract:* Farmers' cooperatives must file Form 1028 to apply for exemption from Federal income tax as being organizations described in Internal Revenue Code section 521. The information on Form 1028 provides the basis for determining whether the applicants are exempt.

*Current Actions:* There are no changes being made to the form at this time.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 50.

*Estimated Time per Respondent:* 50 hours, 54 minutes.

*Estimated Total Annual Burden Hours:* 2,545.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

*Request for Comments:* Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: March 26, 2011.

**Yvette B. Lawrence,**  
*IRS Reports Clearance Officer.*

[FR Doc. 2011-9464 Filed 4-18-11; 8:45 am]

**BILLING CODE 4830-01-P**

## DEPARTMENT OF THE TREASURY

### Internal Revenue Service

#### **Credit for Renewable Electricity Production, Refined Coal Production, and Indian Coal Production, and Publication of Inflation Adjustment Factors and Reference Prices for Calendar Year 2011**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Publication of inflation adjustment factors and reference prices for calendar year 2011 as required by section 45(e)(2)(A) of the Internal Revenue Code (26 U.S.C. 45(e)(2)(A)), section 45(e)(8)(C) (26 U.S.C. 45(e)(8)(C)), and section 45(e)(10)(C) (26 U.S.C. 45(e)(10)(C)).

**SUMMARY:** The 2011 inflation adjustment factors and reference prices are used in determining the availability of the credit for renewable electricity production, refined coal production, and Indian coal production under section 45.

**DATES:** The 2011 inflation adjustment factors and reference prices apply to calendar year 2011 sales of kilowatt hours of electricity produced in the United States or a possession thereof from qualified energy resources, and to 2011 sales of refined coal and Indian coal produced in the United States or a possession thereof.

*Inflation Adjustment Factors:* The inflation adjustment factor for calendar year 2011 for qualified energy resources and refined coal is 1.4459. The inflation adjustment factor for Indian coal is 1.1066.

*Reference Prices:* The reference price for calendar year 2011 for facilities producing electricity from wind is 4.68 cents 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 \$55.66 per ton for calendar year 2011. The reference prices for facilities producing electricity from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, municipal solid waste, qualified hydropower production, marine and hydrokinetic renewable energy have not been determined for calendar year 2011.

Because the 2011 reference price for electricity produced from wind does not exceed 8 cents 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 2011. Because the 2011 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 2011. Further, for electricity produced from closed-loop biomass, open-loop biomass, geothermal energy, solar energy, small irrigation power, municipal solid waste, qualified hydropower production, marine and hydrokinetic renewable energy, the phaseout of credit provided in section 45(b)(1) does not apply to such electricity sold during calendar year 2011.

*Credit Amount by Qualified Energy Resource and Facility, Refined Coal, and Indian Coal:* As required by section 45(b)(2), the 1.5-cent amount in section 45(a)(1), the 8-cent amount in section 45(b)(1), and the \$4.375 amount in section 45(e)(8)(A) and the \$2.00 amount in section 45(e)(8)(D), 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 cent, such amount is rounded to the nearest multiple of 0.1 cent. In the case of electricity produced in open-loop biomass facilities, small irrigation power facilities, landfill gas facilities, trash combustion facilities, and qualified hydropower facilities, section 45(b)(4)(A) requires the amount in effect under section 45(a)(1) (before rounding to the nearest 0.1 cent) to be reduced by one-half. Under the calculation required by section 45(b)(2), the credit for renewable electricity production for calendar year 2011 under section 45(a) is 2.17 cents 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 1.08 cent per kilowatt hour on the sale of electricity produced in open-loop biomass facilities, small irrigation power facilities, landfill gas facilities, trash combustion facilities, qualified hydropower facilities, marine and hydrokinetic renewable energy facilities. Under the calculation required by section 45(b)(2), the credit for refined coal production for calendar year 2011 under section 45(e)(8)(A) is \$6.33 per ton on the sale of qualified refined coal. The credit for steel industry fuel is \$2.89 per barrel-of-oil equivalent of steel industry fuel sold. The credit for Indian coal production for calendar year 2011 under section 45(e)(10)(B) is \$2.2 per ton on the sale of Indian coal.

**FOR FURTHER INFORMATION CONTACT:**  
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DC 20224, (202) 622-3110 (not a toll-free call).

**Christopher T. Kelley,**  
*Special Counsel (Passthroughs & Special Industries).*

[FR Doc. 2011-9471 Filed 4-18-11; 8:45 am]

**BILLING CODE 4830-01-P**