



# TaxNewsFlash

United States



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## Notice 2023-41: Reference price for section 45I credit for production of natural gas from marginal wells

The [Internal Revenue Bulletin 2023-23](#) [PDF 1.1 MB] (dated June 5, 2023) includes Notice 2023-41 providing that the applicable reference price for purposes of determining the marginal well production credit (MWC) under section 45I for qualified natural gas production from qualified marginal wells during tax years beginning in calendar year 2022 is \$3.43 per 1,000 cubic feet (Mcf).

Notice 2023-41 also provides that the credit amount used for purpose of determining the MWC for tax years beginning in calendar year 2022 is determined using the 2022 inflation adjustment factor of 1.395 and the applicable reference price of \$3.43 per Mcf, resulting in a credit amount for tax years beginning in calendar year 2022 of \$0.00 per Mcf.

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