FOR TAX YEAR 2024

HOLY CROSS ELECTRIC ASSOCIATION, INC.

Kelso Lynch PC PA

6700 Squibb Rd Ste 215

Mission, KS 66202-3252

(913)831-1150

Kelso Lynch PC PA

6700 Squibb Rd Ste 215
Mission, KS 66202-3252
glynch@kelso-cpa.com
Phone: (913)831-1150 | Fax:

November 18, 2025

Holy Cross Electric Association, Inc.
PO Box 2150
Glenwood Springs, CO 81602-2150

Holy Cross Electric Association, Inc.:

Enclosed is the 2024 federal return for a tax-exempt organization, prepared for Holy Cross Electric Association, Inc. from the information provided. The return was e-filed with the IRS and was accepted on November 11, 2025.

The organization's federal return reflects a refund of $754,509.

Holy Cross Electric Association, Inc. should receive a check for this amount once the IRS has processed the return.

Thank you for the opportunity to be of service. For further assistance with the organization's tax return needs, contact our office at (913)831-1150.

Sincerely,

George Lynch
Kelso Lynch PC PA

2024 Filing Instructions
Holy Cross Electric Association, Inc.
Tax year ending 12-31-2024

Form filed:

Form 990-T and supplemental forms and schedules

Filing method:

The return has been e-filed, do not mail.

Due date:

11-17-2025

Refund:

$754,509

Transaction method:

A check for the amount of the refund will be sent to the organization's mailing address.

Other information:

If the return is not filed by the due date (including any extension granted), attach a statement giving the reason for not filing on time.

Please note:

The Taxpayer First Act requires tax-exempt organizations to electronically file all information returns in the 990 series and related forms for tax years beginning after July 1, 2019. Mailing these returns is no longer allowed.

Acknowledgement and General Information for Entities That File Returns Electronically

2024

Name(s) as shown on return: **Holy Cross Electric Association, Inc.**

Tax ID Number: ****-***9176**

Entity address

PO Box 2150

Glenwood Springs, CO 81602-2150

Thank you for participating in IRS e-file.

1. [X] 2024 **990** income tax return for **Federal** was filed electronically.
   The electronic filing services were provided by **Kelso Lynch PC PA** .

2. [X] **990** income tax return was accepted on **11-11-2025** using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature.
   The submission ID assigned to this return is **4854092025315bf4ggya** .

PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

Acknowledgement and General Information for Entities That File Returns Electronically

2024

Name(s) as shown on return	Tax ID Number
Holy Cross Electric Association, Inc.	**-***9176

Entity address

PO Box 2150

Glenwood Springs, CO 81602-2150

Thank you for participating in IRS e-file.

1. [X] 2024 **8868-01** income tax return for **Federal** was filed electronically. The electronic filing services were provided by **Kelso Lynch PC PA** .

2. [X] **8868-01** income tax return was accepted on **05-03-2025** using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature. The submission ID assigned to this return is **48540920251235mw23lr** .

PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

Acknowledgement and General Information for Entities That File Returns Electronically

2024

Name(s) as shown on return	Tax ID Number
Holy Cross Electric Association, Inc.	**-***9176

Entity address

PO Box 2150

Glenwood Springs, CO 81602-2150

Thank you for participating in IRS e-file.

1. [X] 2024 990T income tax return for Federal was filed electronically. The electronic filing services were provided by Kelso Lynch PC PA .

2. [X] 990T income tax return was accepted on 11-11-2025 using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature. The submission ID assigned to this return is 48540920253154w3ebkk .

PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

	Acknowledgement and General Information for Entities That File Returns Electronically	2024
Name(s) as shown on return Holy Cross Electric Association, Inc.		Tax ID Number **-***9176

Entity address

PO Box 2150

Glenwood Springs, CO 81602-2150

Thank you for participating in IRS e-file.

1. [X] 2024 8868-07 income tax return for Federal was filed electronically. The electronic filing services were provided by Kelso Lynch PC PA .

2. [X] 8868-07 income tax return was accepted on 05-03-2025 using a Personal Identification Number (PIN) as an electronic signature. The entity entered a PIN or authorized the Electronic Return Originator (ERO) to enter or generate a PIN signature. The submission ID assigned to this return is 4854092025126gwgw5ot .

PLEASE DO NOT SEND A PAPER COPY OF ENTITY'S RETURN TO THE IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to *www.irs.gov/Form990* for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047
2024
Open to Public Inspection

A For the 2024 calendar year, or tax year beginning , 2024, and ending , 20

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization: Holy Cross Electric Association, Inc.
Doing business as
Number and street (or P.O. box if mail is not delivered to street address): PO Box 2150 | Room/suite
City or town, state or province, country, and ZIP or foreign postal code: Glenwood Springs, CO 81602-2150

D Employer identification number: 84-0229176
E Telephone number: (970)945-5491
G Gross receipts $ 159,417,065

F Name and address of principal officer: Bryan Hannegan
3799 Highway 82 Glenwood Springs, CO 81602

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions
H(c) Group exemption number

I Tax-exempt status: ☐ 501(c)(3) ☒ 501(c) (12) (insert no.) ☐ 4947(a)(1) or ☐ 527

J **Website:** www.HolyCross.com

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other
L Year of formation: 1939
M State of legal domicile: CO

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: Holy Cross Energy provides safe, reliable, affordable, and sustainable energy and services that improve the quality of life for our members and their communities.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	7
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	180
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)		0
9	Program service revenue (Part VIII, line 2g)	157,876,343	158,955,282
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	646,574	730,751
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	303,398	(317,650)
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	158,826,315	159,368,383
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
14	Benefits paid to or for members (Part IX, column (A), line 4)	9,621,748	10,169,425
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,808,024	4,698,085
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
b	Total fundraising expenses (Part IX, column (D), line 25) 0		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	142,154,752	143,223,150
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	156,584,524	158,090,660
19	Revenue less expenses. Subtract line 18 from line 12	2,241,791	1,277,723

Net Assets or Fund Balances		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	375,282,436	391,461,383
21	Total liabilities (Part X, line 26)	224,303,453	233,159,204
22	Net assets or fund balances. Subtract line 21 from line 20	150,978,983	158,302,179

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Bryan Hannegan
Signature of officer | Date

Bryan Hannegan, President and CEO
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
George Lynch		11-18-2025		P00187596

Firm's name: Kelso Lynch PC PA | Firm's EIN
Firm's address: 6700 Squibb Rd Ste 215, Mission KS 66202-3252 | Phone no. 913-831-1150

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . ☐

1 Briefly describe the organization's mission:

Holy Cross Energy provides safe, reliable, affordable, and sustainable energy and services that improve the quality of life for our members and their communities.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ including grants of $) (Revenue $)

HOLY CROSS ENERGY IS A COOPERATIVE CORPORATION WITH 170+ EMPLOYEES SERVING 60,000+ ACTIVE METERS. HOLY CROSS ENERGY PROUDLY SERVES ITS MEMBERS; FROM MAJOR SKI RESORTS IN THE ASPEN AND VAIL AREAS AS WELL AS FARMS, RANCHES, AND FRIENDLY RURAL COMMUNITIES THAT PROVIDE PEOPLE AND RESOURCES FOR THE TOURISM AND OUTDOOR RECREATION INDUSTRIES.

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe on Schedule O.)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		X
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	107			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

					Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	180			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter:					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter:					
a	Gross income from members or shareholders	11a	144,720,513			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	19,519,857			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*			14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			16		X
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			17		

Part VI Governance, Management, and Disclosure.

For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI . . . . [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	7		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
b	Enter the number of voting members included on line 1a, above, who are independent	1b	7		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6		X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b			X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X	
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	X	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **Colorado**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [ ] Another's website [ ] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Samual Whelan (970)945-5491, 3799 Highway 82, Glenwood Springs, CO 81601

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Bryan Hannegan President and CEO	45.00			X				625,046	0	151,030
(2) David Bleakley VP, Engineering	45.00				X			316,267	0	181,604
(3) David C. O'Neil VP, Operations	45.00				X			297,070	0	156,251
(4) Jenna Weatherred VP, Member & Community Relations	45.00				X			282,051	0	136,519
(5) Samuel Whelan VP, Finance	45.00			X				270,989	0	121,574
(6) Trina Zagar-Brown VP, Business Services	45.00				X			257,683	0	120,418
(7) John Rowley Director, Human Resources	45.00					X		226,502	0	115,191
(8) Joshua Snoddy Manager, Operations Technology	45.00					X		217,872	0	99,693
(9) James Ray Manager, Glenwood Line Operations	45.00					X		213,413	0	101,564
(10) Russ Winder Manager, Construction Engineering	45.00					X		200,222	0	106,211
(11) Michael Whiddon Manager, Accounting	45.00					X		200,555	0	105,110
(12) David Munk Director	8.00	X						37,250	0	0
(13) Adam Quinton Director	8.00	X						35,000	0	0
(14) Kristen Bertuglia Director	5.00	X						26,750	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(15) Linn Brooks Director	5.00	X						25,500	0	0
(16) Robert Gardner Director	5.00	X						25,500	0	0
(17) Alex Degolia Director	4.00	X						24,000	0	0
(18) Keith Klesner Director	3.00	X						21,250	0	0
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal								3,302,920		1,395,165
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,302,920	0	1,395,165

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization **127**

		Yes	No
3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Advanced Underground Construction, P O Box 67 Glenwood	Excavation	3,206,491
Sunsense Solar, Inc, P O Box 301 Carbondale, CO 81623	Construction	720,204
Ward Electric Company, Inc, 9586 E I-25 Frontage Rd Sui	Construction	2,764,411
Active Energies Solar LLC, P O Box 7627 Avon, CO 81620	Construction	773,534
Bonfire Engineering & Consulting, 4500 Cherry Creek Dr	Construction	3,065,309

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization **19**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512–514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f	1g	$				
	h **Total.** Add lines 1a-1f						
Program Service Revenue			Business Code				
	2a Electric Revenues		211100	155,600,250	155,600,250		
	b Capital Credits		211100	864,623	864,623		
	c Electric Property Rent		211100	94,132			94,132
	d Carbon Offsets		211100	2,130,241	2,130,241		
	e Other Operating		211100	266,036	266,036		
	f All other program service revenue						
	g **Total.** Add lines 2a-2f			158,955,282			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			675,238			675,238
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
			(i) Real / (ii) Personal				
	6a Gross rents	6a	(i) / (ii) 25,290				
	b Less: rental expenses	6b	(i) / (ii) 48,682				
	c Rental income or (loss)	6c	(i) / (ii) (23,392)				
	d Net rental income or (loss)			(23,392)	(23,392)		
			(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	7a	(i) / (ii) 55,513				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c	(i) / (ii) 55,513				
	d Net gain or (loss)			55,513	55,513		
	8a Gross income from fundraising events (not including $ ______ of contributions reported on line 1c). See Part IV, line 18	8a					
	b Less: direct expenses	8b					
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities. See Part IV, line 19	9a					
	b Less: direct expenses	9b					
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances	10a					
	b Less: cost of goods sold	10b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
	11a Rebates		900099	12,646	12,646		
	b Adj Contract Liqu Damag		900099	(306,625)	(306,625)		
	c Other		900099	(279)	(279)		
	d All other revenue						
	e **Total.** Add lines 11a-11d			(294,258)			
	12 **Total revenue.** See instructions			159,368,383	158,599,013	0	769,370

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	10,169,425			
5 Compensation of current officers, directors, trustees, and key employees	3,111,752			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,586,333			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	6,958,584			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	15,622,006			
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a Cost of Power	77,129,003			
b Distribution Expense	20,266,287			
c Customer Accounts	5,793,914			
d Admin & General	15,556,828			
e All other expenses	1,896,528			
25 **Total functional expenses.** Add lines 1 through 24e	158,090,660	0	0	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing			1	
	2	Savings and temporary cash investments		7,682,047	2	12,159,131
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		14,959,620	4	12,703,892
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)			6	
	7	Notes and loans receivable, net		4,532,386	7	4,740,287
	8	Inventories for sale or use		7,110,865	8	8,072,006
	9	Prepaid expenses and deferred charges		8,655,141	9	8,534,176
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 557,041,194			
	b	Less: accumulated depreciation	10b 224,181,051	318,863,082	10c	332,860,143
	11	Investments - publicly traded securities			11	
	12	Investments - other securities. See Part IV, line 11			12	
	13	Investments - program-related. See Part IV, line 11		11,127,289	13	11,612,393
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		2,352,006	15	779,355
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)		375,282,436	16	391,461,383
Liabilities	17	Accounts payable and accrued expenses		28,166,377	17	27,744,896
	18	Grants payable			18	
	19	Deferred revenue		30,405,187	19	35,813,911
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons			22	
	23	Secured mortgages and notes payable to unrelated third parties		161,957,994	23	165,826,283
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		3,773,895	25	3,774,114
	26	**Total liabilities.** Add lines 17 through 25		224,303,453	26	233,159,204
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☐ **and complete lines 27, 28, 32, and 33.**				
	27	Net assets without donor restrictions			27	
	28	Net assets with donor restrictions			28	
		Organizations that do not follow FASB ASC 958, check here ☒ **and complete lines 29 through 33.**				
	29	Capital stock or trust principal, or current funds		63,659,911	29	63,194,272
	30	Paid-in or capital surplus, or land, building, or equipment fund		75,455,535	30	78,041,052
	31	Retained earnings, endowment, accumulated income, or other funds		11,863,537	31	17,066,855
	32	Total net assets or fund balances		150,978,983	32	158,302,179
	33	Total liabilities and net assets/fund balances		375,282,436	33	391,461,383

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . . [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	159,368,383
2	Total expenses (must equal Part IX, column (A), line 25)	2	158,090,660
3	Revenue less expenses. Subtract line 2 from line 1	3	1,277,723
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	150,978,983
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	6,045,473
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	158,302,179

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . . [ ]

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. [ ] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b		X
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. [ ] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b		

Form **990-T**

Department of the Treasury
Internal Revenue Service

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

For calendar year 2024 or other tax year beginning __________, 2024, and ending __________, 20 ____

Go to *www.irs.gov/Form990T* for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is an 501(c)(3).

OMB No. 1545-0047

2024

Open to Public Inspection for 501(c)(3) Organizations Only

A ☐ Check box if address changed.

B Exempt under section
☒ 501(C) (12)
☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a) ☐ 529A

Print or Type

Name of organization (☐ Check box if name changed and see instructions.)
Holy Cross Electric Association, Inc.

Number, street, and room or suite no. If a P.O. box, see instructions.
PO Box 2150

City or town, state or province, country, and ZIP or foreign postal code
Glenwood Springs, CO 81602-2150

C Book value of all assets at end of year 391,461,383

D Employer identification number
84-0229176

E Group exemption number (see instructions)

F ☐ Check box if an amended return.

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust ☐ State college/university ☐ 6417 (d)(1)(A) Applicable entity

H Check if filing only to claim ☐ Credit from Form 8941 ☐ Refund shown on Form 2439 ☒ Elective payment amount from Form 3800

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation . . . . ☐

J Enter the number of attached Schedules A (Form 990-T) 0

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of Samual Whelan 3799 Highway 82 Glenwood Springs, CO 81601 Telephone number (970)945-5491

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	
2	Reserved	2	
3	Add lines 1 and 2	3	
4	Charitable contributions (see instructions for limitation rules)	4	
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	
8	Specific deduction (generally $1,000, but see instructions for exceptions)	8	
9	**Trusts.** Section 199A deduction. See instructions	9	
10	**Total deductions.** Add lines 8 and 9	10	
11	**Unrelated business taxable income.** Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	0

Part II Tax Computation

1	**Organizations taxable as corporations.** Multiply Part I, line 11 by 21% (0.21)	1	0
2	**Trusts taxable at trust rates.** See instructions for tax computation. Income tax on the amount on Part I, line 11 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	2	
3	**Proxy tax.** See instructions	3	
4a	Chapter 1 tax from Form 4255, line 3, column (q)	4a	
b	Other tax amounts. See instructions	4b	
5	Alternative minimum tax	5	
6	**Tax on noncompliant facility income.** See instructions	6	
7	**Total.** Add lines 3 through 6 to line 1 or 2, whichever applies	7	

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a			
b	Other credits (see instructions)	1b			
c	General business credit. Attach Form 3800 (see instructions)	1c			
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d			
e	**Total credits.** Add lines 1a through 1d			1e	
2	Subtract line 1e from Part II, line 7			2	
3a	Addition to tax from Form 4255 (see instructions)	3a			
b	Amount due from Form 8611	3b			
c	Amount due from Form 8697	3c			
d	Amount due from Form 8866	3d			
e	Other amounts due (see instructions)	3e			
f	Total amounts due. Add lines 3a through 3e			3f	
4	**Total tax.** Add lines 2 and 3f (see instructions). ☐ Check if includes tax previously deferred under section 1294. Enter tax amount here			4	

Part III Tax and Payments *(continued)*

5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)			5	
6a	Payments: Preceding year's overpayment credited to the current year	6a			
b	Current year's estimated tax payments. Check if section 643(g) election applies ☐	6b			
c	Tax deposited with Form 8868	6c			
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d			
e	Backup withholding (see instructions)	6e			
f	Credit for small employer health insurance premiums (attach Form 8941)	6f			
g	Elective payment election amount from Form 3800	6g	754,509		
h	Payment from Form 2439	6h			
i	Credit from Form 4136	6i			
j	Other (see instructions)	6j			
7	**Total payments.** Add lines 6a through 6j			7	754,509
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐			8	
9	**Tax due.** If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed			9	
10	**Overpayment.** If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid			10	754,509
11	Enter the amount of line 10 you want: **Credited to 2025 estimated tax** Refunded			11	754,509

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

		Yes	No
1	At any time during the 2024 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here		X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year $		
4	Enter available pre-2018 NOL carryovers here $ ________. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		
6a	Reserved for future use		
b	Reserved for future use		

Business Activity Code	Available post-2017 NOL carryover
	$
	$
	$
	$

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer	Date	Title
		President and CEO

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
George Lynch		11-18-2025		P00187596

Firm's name	Kelso Lynch PC PA	Firm's EIN	74-3040374
Firm's address	6700 Squibb Rd Ste 215 Mission KS 66202-3252	Phone no.	913-831-1150

SCHEDULE D (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: Holy Cross Electric Association, Inc.
Employer identification number: 84-0229176

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Preservation of a historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year $

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 $

(ii) Assets included in Form 990, Part X $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.

a Revenue included on Form 990, Part VIII, line 1 $

b Assets included in Form 990, Part X $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . ☐

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

		(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance					
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ______ %

b Permanent endowment ______ %

c Term endowment ______ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
	(i) Unrelated organizations?	3a(i)		
	(ii) Related organizations?	3a(ii)		
b	If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land		3,810,972		3,810,972
b	Buildings		63,252,190	14,538,727	48,713,463
c	Leasehold improvements				
d	Equipment		489,060,449	209,139,742	279,920,707
e	Other STMD1E		917,583	502,582	415,001

Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))* . . . 332,860,143

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, line 12, col. (B))*		

Part VIII Investments - Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, line 13, col. (B))*		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 15, col. (B))*	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Consumer Deposits	468,448
(3) Asset Retirement Obligations	3,305,666
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	3,774,114

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII X

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

01. Part X, Line 2-Text in footnote regarding FIN 48 (ASC 740)

An evaluation of whether or not it has any uncertain tax positions is determined on an annual basis by the Association. While the Association believes it has adequately provided for all tax positions, amounts asserted by taxing authorities could be different than the positions taken by the Association. The Association recognizes any interest and penalties assessed by taxing authorities in income tax expense with few exceptions, is no longer subject to federal, state and local income tax examinations for years prior to 2021.

Part XIII **Supplemental Information** *(continued)*

SCHEDULE J (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: Holy Cross Electric Association, Inc.
Employer identification number: 84-0229176

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☐ Health or social club dues or initiation fees ☒ Discretionary spending account ☐ Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	**2**	X	
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☒ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	**4b**		X
c	Participate in or receive payment from an equity-based compensation arrangement?	**4c**		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		
b	Any related organization?	**5b**		
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		
b	Any related organization?	**6b**		
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	**7**		
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Bryan Hannegan	(i)	532,640	92,406	0	115,088	35,942	776,076	0
1 President and CEO	(ii)	0	0	0	0	0	0	0
Joshua Snoddy	(i)	180,038	13,661	24,173	86,865	12,828	317,565	0
2 Manager, Operations Techn	(ii)	0	0	0	0	0	0	0
David C. O'Neil	(i)	257,515	25,472	14,083	120,311	35,940	453,321	0
3 VP, Operations	(ii)	0	0	0	0	0	0	0
David Bleakley	(i)	253,472	25,711	37,084	152,278	29,326	497,871	0
4 VP, Engineering	(ii)	0	0	0	0	0	0	0
Jenna Weatherred	(i)	254,442	25,420	2,189	100,581	35,938	418,570	0
5 VP, Member & Community Re	(ii)	0	0	0	0	0	0	0
Samuel Whelan	(i)	246,389	24,600	0	85,657	35,917	392,563	0
6 VP, Finance	(ii)	0	0	0	0	0	0	0
John Rowley	(i)	197,247	15,364	13,891	79,496	35,695	341,693	0
7 Director, Human Resources	(ii)	0	0	0	0	0	0	0
James Ray	(i)	182,361	13,999	17,053	77,362	24,202	314,977	0
8 Manager, Glenwood Line Op	(ii)	0	0	0	0	0	0	0
Michael Whiddon	(i)	167,809	12,900	19,846	81,026	24,084	305,665	0
9 Manager, Accounting	(ii)	0	0	0	0	0	0	0
Trina Zagar-Brown	(i)	234,283	23,400	0	84,551	35,867	378,101	0
10 VP, Business Services	(ii)	0	0	0	0	0	0	0
Russ Winder	(i)	185,805	14,417	0	70,623	35,588	306,433	0
11 Manager, Construction Eng	(ii)	0	0	0	0	0	0	0
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

SCHEDULE O (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization	Employer identification number
Holy Cross Electric Association, Inc.	84-0229176

01. Members or stockholder classes and rights (Part VI, line 6)

HOLY CROSS ELECTRIC ASSOCIATION IS A MEMBER OWNED COOPERATIVE.

02. Member election for additional members (Part VI, line 7a)

MEMBERS OF HOLY CROSS ELECTRIC NOMINATE AND ELECT THE BOARD OF DIRECTORS.

03. Governing body decisions (Part VI, line 7b)

MERGERS AND/OR CONSOLIDATIONS REQUIRE APPROVAL BY A 2/3 MAJORITY VOTE OF THE MEMBERS.

04. Committee meeting documentation (Part VI, line 8b)

NO COMMITTEE HAS THE AUTHORITY TO ACT FOR THE BOARD OF DIRECTORS.

05. Form 990 governing body review (Part VI, line 11)

THE FORM 990 IS REVIEWED BY THE VICE PRESIDENT OF FINANCE, THE CEO, AND THE ACCOUNTING MANAGER PRIOR TO SUBMITTAL. THE BOARD OF DIRECTORS IS ALSO SUPPLIED WITH DRAFT COPIES FOR REVIEW.

06. Conflict of interest policy compliance (Part VI, line 12c)

EACH DIRECTOR IS REQUIRED TO ANNUALLY SUBMIT A WRITTEN STATEMENT AND ANSWER A QUESTIONNAIRE CERTIFYING THAT THE DIRECTOR DOES NOT HAVE ANY CONFLICTS OF INTEREST AND IS QUALIFIED TO CONTINUE SERVING AS A DIRECTOR. TO THE EXTENT A DIRECTOR HAS A CONFLICT OF INTEREST WITH A PARTICULAR TRANSACTION OR MATTER BEFORE THE BOARD. THAT DIRECTOR MAY CONTINUE TO PARTICIPATE IN BOARD DECISIONS ON SUCH MATTERS PROVIDED THAT THE CONFLICT OF INTEREST HAS BEEN DISCLOSED TO THE OTHER DIRECTORS AND/OR TO THE COOPERATIVE MEMBERSHIP IN ADVANCE, AND PROVIDED THAT THE CONFLICT OF INTEREST TRANSACTION IS VOTED ON FOR APPROVAL BY THE BOARD OR MEMBERSHIP.

07. CEO, executive director, top management comp (Part VI, line 15a)

THE COMPENSATION IS SET BY THE BOARD OF DIRECTORS UTILIZING SALARY DATA FOR GENERAL MANAGER'S STATEWIDE AND NATIONALLY. SURVEY DATA IS GATHERED THROUGH MOUNTAIN STATES EMPLOYERS COUNCIL, CREA, AND OTHER COOPERATIVE SURVEYS UTILIZED TO SET COMPENSATION LEVELS.

08. Other officer or key employee compensation (Part VI, line 15b

THE COMPENSATION IS SET BY THE BOARD OF DIRECTORS BASED ON AN INTERNAL PERFORMANCE REVIEW PROCESS AND PAY GRADE BENCHMARKING AGAINST OTHER SIMILIAR JOBS USING SALARY DATA FOR SIMILIAR POSITIONS STATEWIDE AND NATIONALLY. SURVEY DATA IS GATHERED THROUGH MOUNTAIN STATES EMPLOYERS COUNCIL, CREA, AND OTHER COOPERATIVE SURVEYS UTILIZED TO SET COMPENSATION LEVELS.

09. Governing documents, etc, available to public (Part VI, line 19)

DOCUMENTS ARE AVAILABLE ON THE HOLY CROSS ENERGY WEBSITE. ALL NEW MEMBERS ARE SENT A WELCOME LETTER EXPLAINING WHERE THE DOCUMENTS CAN BE FOUND.

10. Audited by an independent accountant (Part XII, line 2b)

HOLY CROSS ELECTRIC ASSOCIATION'S FINANCIAL STATEMENT YEAR END DIFFERS FROM ITS TAX YEAR END. THE COOPERATIVE RECEIVES AUDITED FINANCIAL STATEMENTS ON AN ANNUAL BASIS FOR THE YEAR ENDED APRIL 30TH.

11. Explanation of other changes in net assets or fund balances (Part XI, line 9)

2024 Patronage Allocated to Members $10,169,425

SCHEDULE O (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: **Holy Cross Electric Association, Inc.**

Employer identification number: **84-0229176**

Change in Equities	$ 5,497,796
Operating Margins - Prior Year	$-9,621,748

Total Other Changes	$ 6,045,473

12. Part IX, response or note to any line in Part IX

Form 990, Part IX, Line 4

The instructions to the 2024 Form 990 indicate that organizations exempt under Section 501(c)(12) should report "patronage dividends paid" to their members in Part IX, Line 4 of the Form 990. The Cooperative has interpreted the words "patronage dividends paid" in the instructions to mean margins that are assigned or assignable to the members. The Cooperative assigns the net margins to its members each year. Therefore, the amount listed in Part IX, Line 4 represents the net margins assignable to the members for the calendar year ended December 31, 2024.

13. General explanation attachment

The Software used to prepare the Forms 3468 is not checking "No" on Part 1 question 12diii. In addition on Form 3800 Part III line 4(a) should reflect the number 3 and reflecting the project numbers listed on the forms 3468. The total amount of credits in the amount of $754,509 should also be reflected in columns (h) and (j). In Part V of the Form 3800 the detail projects (3) should be listed in this section on lines 1-3. The Form 990-T Part III line 6j reflects the proper amount of Form 3800 Credits due to the Association.

SCHEDULE R
(Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: Holy Cross Electric Association, Inc.

Employer identification number: 84-0229176

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1)								
(2)								
(3)								
(4)								
(5)								

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1)													
(2)													
(3)													
(4)													
(5)													

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1)	Energy and Services Experts *2092 PO Box 2150 Glenwood Springs, CO 81602	Communication	CO	HCEA	C Corp		6,994	100.00	X	
(2)										
(3)										
(4)										
(5)										

Part V **Transactions with Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

			Yes	No
Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		X
b	Gift, grant, or capital contribution to related organization(s)	**1b**		X
c	Gift, grant, or capital contribution from related organization(s)	**1c**		X
d	Loans or loan guarantees to or for related organization(s)	**1d**		X
e	Loans or loan guarantees by related organization(s)	**1e**		X
f	Dividends from related organization(s)	**1f**		X
g	Sale of assets to related organization(s)	**1g**		X
h	Purchase of assets from related organization(s)	**1h**		X
i	Exchange of assets with related organization(s)	**1i**		X
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**		X
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**		X
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		X
o	Sharing of paid employees with related organization(s)	**1o**		X
p	Reimbursement paid to related organization(s) for expenses	**1p**		X
q	Reimbursement paid by related organization(s) for expenses	**1q**		X
r	Other transfer of cash or property to related organization(s)	**1r**		X
s	Other transfer of cash or property from related organization(s)	**1s**		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Form **3468**

Department of the Treasury
Internal Revenue Service

Investment Credit

Attach to your tax return.

Go to *www.irs.gov/Form3468* for instructions and the latest information.

OMB No. 1545-0155

2024

Attachment Sequence No. **174**

Name(s) shown on return: Holy Cross Electric Association, Inc.

Identifying number: 84-0229176

Part I **Information on Qualified Property or Qualified Facility** (see instructions)

1 If making an elective payment election or transfer election, enter the IRS-issued registration number for the facility PJ001241004A

2a **(i)** Enter the facility's emissions value or rate (kg of CO_2e per kg of qualified clean hydrogen): ______

(ii) Enter the Department of Energy (DOE) control number, if applicable (see instructions): ______

b Check this box if you are claiming a section 48E credit for a qualified facility and you have petitioned for a provisional emissions rate, and have received an emissions value from the DOE and/or used a designated lifecycle analysis (LCA) model to determine an emissions value. See instructions . . . . . ☐

3a Type (solar, clean hydrogen, rehabilitation, etc.): Battery Energy Storage

b If different from filer, enter:

(i) Owner's name: ______

(ii) Owner's TIN: ______

c Address of the facility (if applicable): Control Location 3799 Highway 82
Glenwood Springs, CO 81601

d Coordinates. **(i)** Latitude: + 39 . 504150 (Enter a "+" (plus) or "-" (minus) sign in the first box.) **(ii)** Longitude: - 107 . 302780 (Enter a "+" (plus) or "-" (minus) sign in the first box.)

e Check this box if the property includes qualified interconnection property under section 48(a)(8) or 48E(b)(1)(B)(i) . . . . ☐

4 Date construction began (MM/DD/YYYY): 01-30-2024

5 Date placed in service (MM/DD/YYYY): 12-11-2024

6 Is the facility an expansion of an existing facility? . . . . . ☐ Yes ☒ No

7 Does the property, facility, or project produce a net output of less than 1 megawatt (MW) alternating current (ac), or equivalent thermal energy?

a ☐ Yes.

b ☐ No.

c ☒ Not applicable; the facility doesn't produce electricity.

8 Does the property, facility, or project satisfy the prevailing wage and apprenticeship requirements?

a ☐ Yes, and sections 48C(e)(5) and (6) apply, and it was declared as provided per Notice 2023-18.

b ☒ Yes, and either (i) section 48(a)(9)(B)(ii), 48E(a)(2)(A)(ii)(II), or 48E(a)(2)(B)(ii)(II) applies if construction began before January 29, 2023; or (ii) sections 48(a)(10) and (11), or 48E(d)(3) and (4) apply.

c ☐ No.

d ☐ Not applicable.

9 Does the property, facility, or project qualify for a domestic content bonus credit per section 48(a)(12)(B) or 48E(a)(3)(B)?

a ☒ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus). Attach the required information.

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus). Attach the required information.

c ☐ No.

10 Does the property, facility, or project qualify for an energy community bonus credit per section 48(a)(14) or 48E(a)(3)(A)?

a ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus).

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus).

c ☒ No.

11 Does the property, facility, or project qualify for the low-income communities bonus credit under section 48(e)(2) or 48E(h)(2)? (The facility must have received an allocation of capacity limitation.)

a ☐ Yes, and the facility is located in a low-income community per section 45D(e) (10% bonus).

b ☐ Yes, and the facility is located on Indian land per section 2601(2) of P.L. 102-486 (10% bonus).

c ☐ Yes, and the facility is part of a qualified low-income residential building project facility per section 48(e)(2)(B) or 48E(h)(2)(B) (20% bonus).

d ☐ Yes, and the facility is part of a qualified low-income economic benefit project facility per section 48(e)(2)(C) or 48E(h)(2)(C) (20% bonus).

e If "Yes" to line 11a, 11b, 11c, or 11d, enter your 48(e) or 48E(h) Control Number: ______

f Enter the originating pass-through entity's employer identification number (EIN) (if applicable): ______

g ☒ No.

Part I Information on Qualified Property or Qualified Facility (see instructions) *(continued)*

12 Enter the nameplate capacity or storage capacity for your property, facility, or project.

a ☐ Solar.

(i) Nameplate capacity: ________ kilowatt (kW) direct current (dc)

(ii) Nameplate capacity: ________ kW ac

(iii) Check here if the solar energy property or facility includes a solar tracking device . . . ☐

b ☐ Wind nameplate capacity: ________ kW ac

c ☐ Other.

(i) Type: ________

(ii) Nameplate capacity: ________ kW

(iii) Kilowatt type: ☐ ac ☐ dc

d ☒ Energy storage.

(i) Power capacity rating: 215 kW

(ii) Energy storage capacity: 581 kilowatt-hours (kWh)

(iii) Is the energy storage installed in connection with the solar or wind facility a thermal storage? . . . . ☐ Yes ☒ No

e ☐ Not applicable.

13 Are you claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election? . . . ☐ Yes ☒ No

If "Yes," complete lines 13a through 13e. If you acquired more than one property as a lessee, attach a statement showing the information below separately reported for each property.

a Name of lessor: ________

b Address of lessor: ________

c Description of property: ________

d Amount for which you were treated as having acquired the property . . . $ ________

e Income inclusion amount reported for tax year under Regulations section 1.50-1 . . . $ ________

Part II Qualifying Advanced Coal Project Credit and Qualifying Gasification Project Credit

Section A - Qualifying Advanced Coal Project Credit Under Section 48A (see instructions)

1a	Enter the qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i)	**1a**			
b	Multiply line 1a by 20% (0.20) . . .			**1b**	
2a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii) . . .	**2a**			
b	Multiply line 2a by 15% (0.15) . . .			**2b**	
3a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii) . . .	**3a**			
b	Multiply line 3a by 30% (0.30) . . .			**3b**	

Section B - Qualifying Gasification Project Credit Under Section 48B (see instructions)

4a	Enter the qualified investment in qualified gasification property placed in service during the tax year for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions . . .	**4a**					
b	Multiply line 4a by 30% (0.30) . . .			**4b**			
5a	Enter the qualified investment in property other than in line 4a above placed in service during the tax year . .	**5a**					
b	Multiply line 5a by 20% (0.20) . . .			**5b**			
6	Enter the applicable unused investment credit from cooperatives. See instructions . . .			**6**			
7	Add lines 1b, 2b, 3b, 4b, 5b, and 6. Report this amount on Form 3800, Part III, line 1a . . .					**7**	

Part III Qualifying Advanced Energy Project Credit Under Section 48C (see instructions)

Caution: You cannot claim any investment credits for a facility or property under section 48C if you also claimed credits under section 45X.

1a	Enter the qualified investment in advanced energy project property placed in service during the tax year	1a			
b	If you checked the box in Part I, line 8a, and it's consistent with your section 48C application per Notice 2023-18, enter 30%. If you checked the box in Part I, line 8c, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	Enter your section 48C Allocation control number: ____				
e	Is the facility in a section 48C energy community census tract? ☐ Yes ☐ No				
f	Enter the originating pass-through entity's EIN (if applicable): ____				
2	Enter the applicable unused investment credit from cooperatives. See instructions			2	
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1d				3

Part IV Advanced Manufacturing Investment Credit Under Section 48D (see instructions)

1a	Check the box below that applies to your advanced manufacturing investment project. ☐ Semiconductor manufacturing facility ☐ Semiconductor equipment manufacturing facility				
b	Enter the basis of the qualified investment for the tax year with respect to any advanced manufacturing facility	1b			
c	Multiply line 1b by 25% (0.25)			1c	
2	Enter the applicable unused investment credit from cooperatives. See instructions			2	
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1o				3

Part V Clean Electricity Investment Credit Under Section 48E

Section A-Qualified Clean Electricity Facilities (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

1a	Enter the basis of the qualified investment for any qualified facility described in section 48E(b)(1) placed in service during the tax year	1a			
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%		
e	Multiply line 1a by line 1d			1e	
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 1h	1f	%		
g	Multiply line 1a by line 1f			1g	
h	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), 12b, or 12c(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 1n and enter -0-, and then go to line 2	1h	%		
i	Enter the amount of capacity limitation you were allocated in the allocation letter	1i	kW		
j	If the entry on Part I, line 12a(i), 12b, or 12c(ii), equals the entry on line 1i, multiply line 1a by line 1h and go to line 1n. Otherwise, continue to line 1k	1j			
k	If the entry on Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, divide line 1i by Part I, line 12a(i), 12b, or 12c(ii)	1k			
l	Multiply line 1h by line 1k	1l			
m	Multiply line 1a by line 1l	1m			
n	If Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, enter the amount from line 1m. Otherwise, enter the amount from line 1j			1n	
2	Add lines 1c, 1e, 1g, and 1n				2

Part V Clean Electricity Investment Credit Under Section 48E *(continued)*

Section B-Qualified Energy Storage Technology (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

3a	Enter the basis of the qualified investment for any energy storage technology described in section 48E(c) placed in service during the tax year	3a					
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	3b	%				
c	Multiply line 3a by line 3b			3c			
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 3f	3d	%				
e	Multiply line 3a by line 3d			3e			
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 4	3f	%				
g	Multiply line 3a by line 3f			3g			
h	Reserved for future use	3h					
i	Reserved for future use	3i					
j	Reserved for future use	3j					
k	Reserved for future use	3k					
l	Reserved for future use	3l					
m	Reserved for future use	3m					
n	Reserved for future use			3n			
4	Add lines 3c, 3e, and 3g					4	

Section C-Totals, Credit Reduction for Subsidized Energy Financing or Private Activity Bonds, and Credit Phaseout (see instr.)

5	Add Part V, lines 2 and 4	5					
	If proceeds of subsidized energy financing or private activity bonds were **not** used to finance your qualified clean electricity facility or your qualified energy storage technology, skip line 6, and go to line 7.						
6a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of subsidized energy financing or private activity bonds used to finance the qualified facility or qualified storage technology, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	6a					
b	Multiply line 5 by line 6a	6b					
c	Multiply line 5 by 15% (0.15)	6c					
d	Enter the smaller of line 6b or 6c	6d					
e	Subtract line 6d from line 5	6e					
7	If proceeds of subsidized energy financing or private activity bonds were used to finance your facility, enter the amount from line 6e. Otherwise, enter the amount from line 5	7					
8	If you are making an elective payment election under section 6417 and the facility doesn't meet the rules of section 45Y(g)(12)(B)(i), or doesn't have a maximum net output of less than 1 MW (as measured in ac) and construction began in 2024 or 2025, multiply line 7 by line A or B below. All others, enter the amount from line 7. A. Construction began in 2024, 90% (0.90) B. Construction began in 2025, 85% (0.85)			8			
9	Reserved for future use			9			
10	Enter the applicable unused investment credit from cooperatives. See instructions			10			
11	Add lines 8 and 10. Report this amount on Form 3800, Part III, line 1v					11	

Part VI **Energy Credit Under Section 48**

Section A - Geothermal Energy Credit (see instructions)

1a	Enter the basis of property using geothermal energy placed in service during the tax year	1a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%		
e	Multiply line 1a by line 1d			1e	
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 2	1f	%		
g	Multiply line 1a by line 1f			1g	
2	Add lines 1c, 1e, and 1g				2

Section B - Solar Energy Credit (see instructions)

3a	Enter the basis of property using solar illumination (including electrochromic glass) or either solar energy property or solar facility placed in service during the tax year	3a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	3b	%		
c	Multiply line 3a by line 3b			3c	

Caution: Property described under section 48(a)(3)(ii) does not qualify for the solar facility in connection with low-income community bonus credit under section 48(e). If completing Section B for a section 48(a)(3)(ii) property, skip lines 3d through 3j, and go to line 3k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 3j and enter -0-, and then go to line 3k	3d	%		
e	Enter the amount of capacity limitation you were allocated in the allocation letter	3e			
f	If the entry on Part I, line 12a(i), equals the entry on line 3e, multiply line 3a by line 3d and go to line 3j. Otherwise, continue to line 3g	3f			
g	If the entry on Part I, line 12a(i), is more than the entry on line 3e, divide line 3e by Part I, line 12a(i)	3g			
h	Multiply line 3d by line 3g	3h			
i	Multiply line 3a by line 3h	3i			
j	If Part I, line 12a(i), is more than the entry on line 3e, enter the amount from line 3i. Otherwise, enter the amount from line 3f			3j	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 3m	3k	%		
l	Multiply line 3a by line 3k			3l	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 4	3m	%		
n	Multiply line 3a by line 3m			3n	
4	Add lines 3c, 3j, 3l, and 3n				4

Part VI Energy Credit Under Section 48 *(continued)*

Section C - Qualified Fuel Cell Property (see instructions)

5a	Enter the basis of property using qualified fuel cell property placed in service during the tax year that was acquired after 2005 and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005 and before October 4, 2008	**5a**			
b	Multiply line 5a by 30% (0.30)	**5b**			
c	Enter the applicable kW capacity of property on line 5a. See instructions	**5c**			
d	Multiply line 5c by $1,000	**5d**			
e	Enter the smaller of line 5b or 5d			**5e**	
f	Enter the basis of property using qualified fuel cell property placed in service during the tax year that is attributable to periods after October 3, 2008	**5f**			
g	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**5g**	%		
h	Multiply line 5f by line 5g	**5h**			
i	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 5l	**5i**	%		
j	Multiply line 5f by line 5i	**5j**			
k	Reserved for future use			**5k**	
l	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 5n	**5l**	%		
m	Multiply line 5f by line 5l	**5m**			
n	Add lines 5h, 5j, and 5m	**5n**			
o	Enter the applicable kW capacity of property on line 5f. See instructions	**5o**			
p	Multiply line 5o by $3,000	**5p**			
q	Enter the smaller of line 5n or 5p			**5q**	
6	Add lines 5e and 5q				**6**

Section D - Qualified Microturbine Property (see instructions)

7a	Enter the basis of property using microturbine property placed in service during the tax year that was acquired after 2005, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005	**7a**			
b	If you checked the box in Part I, line 7a or 8b, enter 10%. Otherwise, enter 2%	**7b**	%		
c	Multiply line 7a by line 7b	**7c**			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 7g	**7d**	%		
e	Multiply line 7a by line 7d	**7e**			
f	Reserved for future use			**7f**	
g	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 7i	**7g**	%		
h	Multiply line 7a by line 7g	**7h**			
i	Add lines 7c, 7e, and 7h			**7i**	
j	Enter the applicable kW capacity of property on line 7a. See instructions	**7j**			
k	Reserved for future use	**7k**			
l	Multiply line 7j by $200			**7l**	
8	Enter the smaller of line 7i or 7l				**8**

Part VI Energy Credit Under Section 48 *(continued)*

Section E - Combined Heat and Power System Property (see instructions)

Caution: You can't claim this credit if the electrical capacity of the property is more than 50 MW or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.

9a	Enter the basis of property using combined heat and power system placed in service during the tax year	9a					
b	If the electrical capacity of the property is measured in: • MW, divide 15 by the MW capacity. Enter 1.0 if the capacity is 15 MW or less. • Horsepower, divide 20,000 by the horsepower. Enter 1.0 if the capacity is 20,000 horsepower or less	9b					
c	Multiply line 9a by line 9b	9c					
d	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	9d	%				
e	Multiply line 9c by line 9d			9e			
f	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 9h	9f	%				
g	Multiply line 9c by line 9f			9g			
h	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 10	9h	%				
i	Multiply line 9c by line 9h			9i			
10	Add lines 9e, 9g, and 9i					10	

Section F - Qualified Small Wind Energy Property (see instructions)

11a	Reserved for future use	11a					
b	Reserved for future use	11b					
c	Reserved for future use			11c			
d	Enter the basis of property using small wind energy property placed in service during the tax year	11d					
e	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	11e	%				
f	Multiply line 11d by line 11e			11f			
g	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 11m and enter -0-, and then go to line 11n	11g	%				
h	Enter the amount of capacity limitation you were allocated in the allocation letter	11h	kW				
i	If the entry on Part I, line 12b, equals the entry on line 11h, multiply line 11d by line 11g and go to line 11m. Otherwise, continue to line 11j	11i					
j	If the entry on Part I, line 12b, is more than the entry on line 11h, divide line 11h by Part I, line 12b	11j					
k	Multiply line 11g by line 11j	11k					
l	Multiply line 11d by line 11k	11l					
m	If Part I, line 12b, is more than the entry on line 11h, enter the amount from line 11l. Otherwise, enter the amount from line 11i			11m			
n	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 11p	11n	%				
o	Multiply line 11d by line 11n			11o			
p	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 12	11p	%				
q	Multiply line 11d by line 11p			11q			
12	Add lines 11f, 11m, 11o, and 11q					12	

Part VI **Energy Credit Under Section 48** *(continued)*

Section G - Waste Energy Recovery Property (see instructions)

13a	Enter the basis of property using waste energy recovery placed in service during the tax year	**13a**					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**13b**	%				
c	Multiply line 13a by line 13b			**13c**			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 13f	**13d**	%				
e	Multiply line 13a by line 13d			**13e**			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 14	**13f**	%				
g	Multiply line 13a by line 13f			**13g**			
14	Add lines 13c, 13e, and 13g					**14**	

Section H - Geothermal Heat Pump Systems (see instructions)

15a	Enter the basis of property using geothermal heat pump systems placed in service during the tax year	**15a**					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**15b**	%				
c	Multiply line 15a by line 15b			**15c**			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 15f	**15d**	%				
e	Multiply line 15a by line 15d			**15e**			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 16	**15f**	%				
g	Multiply line 15a by line 15f			**15g**			
16	Add lines 15c, 15e, and 15g					**16**	

Part VI **Energy Credit Under Section 48** *(continued)*

Section I - Energy Storage Technology Property (see instructions)

17a	Enter the basis of property using energy storage technology placed in service during the tax year	17a	590,818				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	17b	30 %				
c	Multiply line 17a by line 17b			17c	177,245		

Caution: For lines 17d through 17j, the energy storage technology property must be installed in connection with a solar or wind energy property under section 45(d)(1), 48(a)(3)(A)(i), or 48(a)(3)(A)(vi) that qualifies for the low-income community bonus credit under section 48(e) to also qualify for the bonus credit. If the energy storage technology property is not installed in connection with such solar or wind energy property, then skip lines 17d through 17j, and go to line 17k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii) or 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 17j and enter -0-, and then go to line 17k	17d	0 %				
e	Enter the amount of capacity limitation you were allocated in the allocation letter for the solar or wind energy property in connection with the energy storage technology	17e	kW				
f	If the relevant entry on Part I, line 12a(i) or 12b, equals the entry on line 17e, multiply line 17a by line 17d and go to line 17j. Otherwise, continue to line 17g	17f					
g	If the relevant entry on Part I, line 12a(i) or 12b, is more than the entry on line 17e, divide line 17e by Part I, line 12a(i) or 12b	17g					
h	Multiply line 17d by line 17g	17h					
i	Multiply line 17a by line 17h	17i					
j	If the entry for the solar or wind energy property in connection with the energy storage technology on Part I, line 12a(i) or 12b, is more than the entry on line 17e, enter the amount from line 17i. Otherwise, enter the amount from line 17f			17j	0		
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 17m	17k	10 %				
l	Multiply line 17a by line 17k			17l	59,082		
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 18	17m	%				
n	Multiply line 17a by line 17m			17n			
18	Add lines 17c, 17j, 17l, and 17n					18	236,327

Section J - Qualified Biogas Property (see instructions)

19a	Enter the basis of property using biogas placed in service during the tax year	19a					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	19b	%				
c	Multiply line 19a by line 19b			19c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 19f	19d	%				
e	Multiply line 19a by line 19d			19e			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 20	19f	%				
g	Multiply line 19a by line 19f			19g			
20	Add lines 19c, 19e, and 19g					20	

Part VI Energy Credit Under Section 48 *(continued)*

Section K - Microgrid Controllers Property (see instructions)

21a	Enter the basis of property using microgrid controllers placed in service during the tax year	**21a**				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**21b**	%			
c	Multiply line 21a by line 21b			**21c**		
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 21f	**21d**	%			
e	Multiply line 21a by line 21d			**21e**		
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 22	**21f**	%			
g	Multiply line 21a by line 21f			**21g**		
22	Add lines 21c, 21e, and 21g					**22**

Section L - Qualified Investment Credit Facility Property (see instructions)

23a	Enter the basis of property using investment credit facility property placed in service during the tax year	**23a**				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**23b**	%			
c	Multiply line 23a by line 23b			**23c**		

Caution: For property other than that described under section 45(d)(1), the property does not qualify for the wind facility in connection with low-income community bonus credit under section 48(e). Skip lines 23d through 23j, and go to line 23k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 23j and enter -0- , and then go to line 23k	**23d**	%			
e	Enter the amount of capacity limitation you were allocated in the allocation letter	**23e**	kW			
f	If the entry on Part I, line 12b, equals the entry on line 23e, multiply line 23a by line 23d and go to line 23j. Otherwise, continue to line 23g	**23f**				
g	If the entry on Part I, line 12b, is more than the entry on line 23e, divide line 23e by Part I, line 12b	**23g**				
h	Multiply line 23d by line 23g	**23h**				
i	Multiply line 23a by line 23h	**23i**				
j	If Part I, line 12b, is more than the entry on line 23e, enter the amount from line 23i. Otherwise, enter the amount from line 23f			**23j**		
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 23m	**23k**	%			
l	Multiply line 23a by line 23k			**23l**		
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 24	**23m**	%			
n	Multiply line 23a by line 23m			**23n**		
24	Add lines 23c, 23j, 23l, and 23n					**24**

Part VI Energy Credit Under Section 48 *(continued)*

Section M - Clean Hydrogen Production Facilities as Energy Property (see instructions)

Caution: If you choose to treat specified clean hydrogen production property as energy property, you cannot also take the credit under section 45V or 45Q. Production and sale or use of clean hydrogen must be verified by an unrelated party. Attach a copy of the verification report to the tax return.

25a	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(A)	25a					
b	If you checked the box in Part I, line 8b, enter 6%. If you checked the box in Part I, line 8c, enter 1.2%	25b	%				
c	Multiply line 25a by line 25b			25c			
d	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(B)	25d					
e	If you checked the box in Part I, line 8b, enter 7.5%. If you checked the box in Part I, line 8c, enter 1.5%	25e	%				
f	Multiply line 25d by line 25e			25f			
g	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(C)	25g					
h	If you checked the box in Part I, line 8b, enter 10%. If you checked the box in Part I, line 8c, enter 2%	25h	%				
i	Multiply line 25g by line 25h			25i			
j	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(D)	25j					
k	If you checked the box in Part I, line 8b, enter 30%. If you checked the box in Part I, line 8c, enter 6%	25k	%				
l	Multiply line 25j by line 25k			25l			
26	Add lines 25c, 25f, 25i, and 25l					26	

Section N - Totals and Credit Reduction for Tax-Exempt Bonds (see instructions)

27	Add Part VI, lines 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, and 26	27	236,327				
	If proceeds of tax-exempt bonds were **not** used to finance your facility, skip line 28, and go to line 29.						
28a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of tax-exempt bonds (within the meaning of section 103), used to finance the qualified facility, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	28a					
b	Multiply line 27 by line 28a	28b					
c	Multiply line 27 by 15% (0.15)	28c					
d	Enter the smaller of line 28b or line 28c	28d					
e	Subtract line 28d from line 27	28e					
29	If proceeds of tax-exempt bonds were used to finance your facility, enter the amount from line 28e. Otherwise, enter the amount from line 27			29	236,327		
30	If you are making an elective payment election under section 6417 for a facility whose construction began in calendar year 2024, and the facility doesn't meet the rules of section 48(a)(12)(B), or doesn't have a maximum net output of less than 1 MW (as measured in ac), multiply line 29 by 90% (0.90). All others, enter the amount from line 29			30	236,327		
31	Enter the applicable unused investment credit from cooperatives. See instructions			31			
32	Add lines 30 and 31. Report this amount on Form 3800, Part III, line 4a					32	236,327

Part VII Rehabilitation Credit Under Section 47 (see instructions)

1a Was there a prior section 170(h) deduction on this property? ☐ Yes ☐ No

b If "Yes" to line 1a, then provide the prior NPS number . . . . ______

c Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent . . . . ☐

d Enter the dates for the 24- or 60-month measuring period.

Beginning date: ______

End date: ______

e Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) . . . . $ ______

f Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d above . . . . $ ______

g	Enter the amount of qualified rehabilitation expenditures **1g**			
h	For pre-1936 buildings under the transition rule, multiply line 1g by 10% (0.10)	**1h**		
i	For certified historic structures under the transition rule, multiply line 1g by 20% (0.20)	**1i**		
j	For certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule, multiply line 1g by 4% (0.04)	**1j**		

Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service.

k If you completed line 1i or 1j, enter the following.

(i) The assigned NPS project number: ______ .

(ii) The originating pass-through entity's EIN (if applicable): ______ .

(iii) The date the NPS approved the Request for Certification of Completed Work: ______ .

l Reserved for future use.

m If you have not received an approved certification of completed work, enter the date that is 30 months after the date that the original rehabilitation credit was claimed for the property: ______ ,

and attach the first page of NPS Form 10-168, with an indication that it was received, and a statement that you did not receive the final certification of completed work before the date above.

2	Enter the applicable unused investment credit from cooperatives. See instructions	**2**			
3	Add lines 1h, 1i, 1j, and 2. Report this amount on Form 3800, Part III, line 4k			**3**	

Form **3468**

Department of the Treasury
Internal Revenue Service

Investment Credit

Attach to your tax return.

Go to *www.irs.gov/Form3468* for instructions and the latest information.

OMB No. 1545-0155

2024

Attachment Sequence No. **174**

Name(s) shown on return: Holy Cross Electric Association, Inc.

Identifying number: 84-0229176

Part I **Information on Qualified Property or Qualified Facility** (see instructions)

1 If making an elective payment election or transfer election, enter the IRS-issued registration number for the facility . . . PJ003241004A

2a **(i)** Enter the facility's emissions value or rate (kg of CO2e per kg of qualified clean hydrogen): ______

(ii) Enter the Department of Energy (DOE) control number, if applicable (see instructions): ______

b Check this box if you are claiming a section 48E credit for a qualified facility and you have petitioned for a provisional emissions rate, and have received an emissions value from the DOE and/or used a designated lifecycle analysis (LCA) model to determine an emissions value. See instructions . . . ☐

3a Type (solar, clean hydrogen, rehabilitation, etc.): Battery Energy Storage

b If different from filer, enter:

(i) Owner's name: ______

(ii) Owner's TIN: ______

c Address of the facility (if applicable): Control Location 3799 Highway 82
Glenwood Springs, CO 81601

d Coordinates. **(i)** Latitude: + 39 . 504150 **(ii)** Longitude: - 107 . 302780

Enter a "+" (plus) or "-" (minus) sign in the first box. Enter a "+" (plus) or "-" (minus) sign in the first box.

e Check this box if the property includes qualified interconnection property under section 48(a)(8) or 48E(b)(1)(B)(i) . . . . ☐

4 Date construction began (MM/DD/YYYY): 01-15-2024

5 Date placed in service (MM/DD/YYYY): 12-16-2024

6 Is the facility an expansion of an existing facility? . . . ☐ Yes ☒ No

7 Does the property, facility, or project produce a net output of less than 1 megawatt (MW) alternating current (ac), or equivalent thermal energy?

a ☐ Yes.

b ☐ No.

c ☒ Not applicable; the facility doesn't produce electricity.

8 Does the property, facility, or project satisfy the prevailing wage and apprenticeship requirements?

a ☐ Yes, and sections 48C(e)(5) and (6) apply, and it was declared as provided per Notice 2023-18.

b ☒ Yes, and either (i) section 48(a)(9)(B)(ii), 48E(a)(2)(A)(ii)(ll), or 48E(a)(2)(B)(ii)(ll) applies if construction began before January 29, 2023; or (ii) sections 48(a)(10) and (11), or 48E(d)(3) and (4) apply.

c ☐ No.

d ☐ Not applicable.

9 Does the property, facility, or project qualify for a domestic content bonus credit per section 48(a)(12)(B) or 48E(a)(3)(B)?

a ☒ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus). Attach the required information.

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus). Attach the required information.

c ☐ No.

10 Does the property, facility, or project qualify for an energy community bonus credit per section 48(a)(14) or 48E(a)(3)(A)?

a ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus).

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus).

c ☒ No.

11 Does the property, facility, or project qualify for the low-income communities bonus credit under section 48(e)(2) or 48E(h)(2)? (The facility must have received an allocation of capacity limitation.)

a ☐ Yes, and the facility is located in a low-income community per section 45D(e) (10% bonus).

b ☐ Yes, and the facility is located on Indian land per section 2601(2) of P.L. 102-486 (10% bonus).

c ☐ Yes, and the facility is part of a qualified low-income residential building project facility per section 48(e)(2)(B) or 48E(h)(2)(B) (20% bonus).

d ☐ Yes, and the facility is part of a qualified low-income economic benefit project facility per section 48(e)(2)(C) or 48E(h)(2)(C) (20% bonus).

e If "Yes" to line 11a, 11b, 11c, or 11d, enter your 48(e) or 48E(h) Control Number: ______

f Enter the originating pass-through entity's employer identification number (EIN) (if applicable): ______

g ☒ No.

Part I **Information on Qualified Property or Qualified Facility** (see instructions) *(continued)*

12 Enter the nameplate capacity or storage capacity for your property, facility, or project.

a ☐ Solar.

(i) Nameplate capacity: ________ kilowatt (kW) direct current (dc)

(ii) Nameplate capacity: ________ kW ac

(iii) Check here if the solar energy property or facility includes a solar tracking device . . . ☐

b ☐ Wind nameplate capacity: ________ kW ac

c ☐ Other.

(i) Type: ________

(ii) Nameplate capacity: ________ kW

(iii) Kilowatt type: ☐ ac ☐ dc

d ☒ Energy storage.

(i) Power capacity rating: 163 kW

(ii) Energy storage capacity: 405 kilowatt-hours (kWh)

(iii) Is the energy storage installed in connection with the solar or wind facility a thermal storage? . . . . ☐ Yes ☒ No

e ☐ Not applicable.

13 Are you claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election? . . . ☐ Yes ☒ No

If "Yes," complete lines 13a through 13e. If you acquired more than one property as a lessee, attach a statement showing the information below separately reported for each property.

a Name of lessor: ________

b Address of lessor: ________

c Description of property: ________

d Amount for which you were treated as having acquired the property . . . $ ________

e Income inclusion amount reported for tax year under Regulations section 1.50-1 . . . $ ________

Part II **Qualifying Advanced Coal Project Credit and Qualifying Gasification Project Credit**

Section A - Qualifying Advanced Coal Project Credit Under Section 48A (see instructions)

1a	Enter the qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i)	1a			
b	Multiply line 1a by 20% (0.20) . . .			1b	
2a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii) . . .	2a			
b	Multiply line 2a by 15% (0.15) . . .			2b	
3a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii) . . .	3a			
b	Multiply line 3a by 30% (0.30) . . .			3b	

Section B - Qualifying Gasification Project Credit Under Section 48B (see instructions)

4a	Enter the qualified investment in qualified gasification property placed in service during the tax year for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions . . .	4a			
b	Multiply line 4a by 30% (0.30) . . .			4b	
5a	Enter the qualified investment in property other than in line 4a above placed in service during the tax year . .	5a			
b	Multiply line 5a by 20% (0.20) . . .			5b	
6	Enter the applicable unused investment credit from cooperatives. See instructions . . .			6	
7	Add lines 1b, 2b, 3b, 4b, 5b, and 6. Report this amount on Form 3800, Part III, line 1a . . .			7	

Part III Qualifying Advanced Energy Project Credit Under Section 48C (see instructions)

Caution: You cannot claim any investment credits for a facility or property under section 48C if you also claimed credits under section 45X.

1a	Enter the qualified investment in advanced energy project property placed in service during the tax year	1a			
b	If you checked the box in Part I, line 8a, and it's consistent with your section 48C application per Notice 2023-18, enter 30%. If you checked the box in Part I, line 8c, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	Enter your section 48C Allocation control number: ____________				
e	Is the facility in a section 48C energy community census tract? ☐ Yes ☐ No				
f	Enter the originating pass-through entity's EIN (if applicable): ____________				
2	Enter the applicable unused investment credit from cooperatives. See instructions			2	
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1d			3	

Part IV Advanced Manufacturing Investment Credit Under Section 48D (see instructions)

1a	Check the box below that applies to your advanced manufacturing investment project. ☐ Semiconductor manufacturing facility ☐ Semiconductor equipment manufacturing facility				
b	Enter the basis of the qualified investment for the tax year with respect to any advanced manufacturing facility	1b			
c	Multiply line 1b by 25% (0.25)			1c	
2	Enter the applicable unused investment credit from cooperatives. See instructions			2	
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1o			3	

Part V Clean Electricity Investment Credit Under Section 48E

Section A-Qualified Clean Electricity Facilities (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

1a	Enter the basis of the qualified investment for any qualified facility described in section 48E(b)(1) placed in service during the tax year	1a			
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%		
e	Multiply line 1a by line 1d			1e	
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 1h	1f	%		
g	Multiply line 1a by line 1f			1g	
h	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), 12b, or 12c(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 1n and enter -0-, and then go to line 2	1h	%		
i	Enter the amount of capacity limitation you were allocated in the allocation letter	1i	kW		
j	If the entry on Part I, line 12a(i), 12b, or 12c(ii), equals the entry on line 1i, multiply line 1a by line 1h and go to line 1n. Otherwise, continue to line 1k	1j			
k	If the entry on Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, divide line 1i by Part I, line 12a(i), 12b, or 12c(ii)	1k			
l	Multiply line 1h by line 1k	1l			
m	Multiply line 1a by line 1l	1m			
n	If Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, enter the amount from line 1m. Otherwise, enter the amount from line 1j			1n	
2	Add lines 1c, 1e, 1g, and 1n			2	

Part V **Clean Electricity Investment Credit Under Section 48E** *(continued)*

Section B-Qualified Energy Storage Technology (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

3a	Enter the basis of the qualified investment for any energy storage technology described in section 48E(c) placed in service during the tax year	**3a**					
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**3b**	%				
c	Multiply line 3a by line 3b			**3c**			
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 3f	**3d**	%				
e	Multiply line 3a by line 3d			**3e**			
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 4	**3f**	%				
g	Multiply line 3a by line 3f			**3g**			
h	Reserved for future use	**3h**					
i	Reserved for future use	**3i**					
j	Reserved for future use	**3j**					
k	Reserved for future use	**3k**					
l	Reserved for future use	**3l**					
m	Reserved for future use	**3m**					
n	Reserved for future use			**3n**			
4	Add lines 3c, 3e, and 3g					**4**	

Section C-Totals, Credit Reduction for Subsidized Energy Financing or Private Activity Bonds, and Credit Phaseout (see instr.)

5	Add Part V, lines 2 and 4	**5**					
	If proceeds of subsidized energy financing or private activity bonds were **not** used to finance your qualified clean electricity facility or your qualified energy storage technology, skip line 6, and go to line 7.						
6a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of subsidized energy financing or private activity bonds used to finance the qualified facility or qualified storage technology, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	**6a**					
b	Multiply line 5 by line 6a	**6b**					
c	Multiply line 5 by 15% (0.15)	**6c**					
d	Enter the smaller of line 6b or 6c	**6d**					
e	Subtract line 6d from line 5	**6e**					
7	If proceeds of subsidized energy financing or private activity bonds were used to finance your facility, enter the amount from line 6e. Otherwise, enter the amount from line 5	**7**					
8	If you are making an elective payment election under section 6417 and the facility doesn't meet the rules of section 45Y(g)(12)(B)(i), or doesn't have a maximum net output of less than 1 MW (as measured in ac) and construction began in 2024 or 2025, multiply line 7 by line A or B below. All others, enter the amount from line 7. A. Construction began in 2024, 90% (0.90) B. Construction began in 2025, 85% (0.85)			**8**			
9	Reserved for future use			**9**			
10	Enter the applicable unused investment credit from cooperatives. See instructions			**10**			
11	Add lines 8 and 10. Report this amount on Form 3800, Part III, line 1v					**11**	

Part VI Energy Credit Under Section 48

Section A - Geothermal Energy Credit (see instructions)

1a	Enter the basis of property using geothermal energy placed in service during the tax year	1a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%		
e	Multiply line 1a by line 1d			1e	
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 2	1f	%		
g	Multiply line 1a by line 1f			1g	
2	Add lines 1c, 1e, and 1g				2

Section B - Solar Energy Credit (see instructions)

3a	Enter the basis of property using solar illumination (including electrochromic glass) or either solar energy property or solar facility placed in service during the tax year	3a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	3b	%		
c	Multiply line 3a by line 3b			3c	

Caution: Property described under section 48(a)(3)(ii) does not qualify for the solar facility in connection with low-income community bonus credit under section 48(e). If completing Section B for a section 48(a)(3)(ii) property, skip lines 3d through 3j, and go to line 3k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 3j and enter -0-, and then go to line 3k	3d	%		
e	Enter the amount of capacity limitation you were allocated in the allocation letter	3e			
f	If the entry on Part I, line 12a(i), equals the entry on line 3e, multiply line 3a by line 3d and go to line 3j. Otherwise, continue to line 3g	3f			
g	If the entry on Part I, line 12a(i), is more than the entry on line 3e, divide line 3e by Part I, line 12a(i)	3g			
h	Multiply line 3d by line 3g	3h			
i	Multiply line 3a by line 3h	3i			
j	If Part I, line 12a(i), is more than the entry on line 3e, enter the amount from line 3i. Otherwise, enter the amount from line 3f			3j	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 3m	3k	%		
l	Multiply line 3a by line 3k			3l	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 4	3m	%		
n	Multiply line 3a by line 3m			3n	
4	Add lines 3c, 3j, 3l, and 3n				4

Part VI **Energy Credit Under Section 48** *(continued)*

Section C - Qualified Fuel Cell Property (see instructions)

5a	Enter the basis of property using qualified fuel cell property placed in service during the tax year that was acquired after 2005 and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005 and before October 4, 2008	5a				
b	Multiply line 5a by 30% (0.30)	5b				
c	Enter the applicable kW capacity of property on line 5a. See instructions	5c				
d	Multiply line 5c by $1,000	5d				
e	Enter the smaller of line 5b or 5d			5e		
f	Enter the basis of property using qualified fuel cell property placed in service during the tax year that is attributable to periods after October 3, 2008	5f				
g	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	5g	%			
h	Multiply line 5f by line 5g	5h				
i	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 5l	5i	%			
j	Multiply line 5f by line 5i	5j				
k	Reserved for future use			5k		
l	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 5n	5l	%			
m	Multiply line 5f by line 5l	5m				
n	Add lines 5h, 5j, and 5m	5n				
o	Enter the applicable kW capacity of property on line 5f. See instructions	5o				
p	Multiply line 5o by $3,000	5p				
q	Enter the smaller of line 5n or 5p			5q		
6	Add lines 5e and 5q					6

Section D - Qualified Microturbine Property (see instructions)

7a	Enter the basis of property using microturbine property placed in service during the tax year that was acquired after 2005, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005	7a				
b	If you checked the box in Part I, line 7a or 8b, enter 10%. Otherwise, enter 2%	7b	%			
c	Multiply line 7a by line 7b	7c				
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 7g	7d	%			
e	Multiply line 7a by line 7d	7e				
f	Reserved for future use			7f		
g	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 7i	7g	%			
h	Multiply line 7a by line 7g	7h				
i	Add lines 7c, 7e, and 7h			7i		
j	Enter the applicable kW capacity of property on line 7a. See instructions	7j				
k	Reserved for future use	7k				
l	Multiply line 7j by $200			7l		
8	Enter the smaller of line 7i or 7l					8

Part VI Energy Credit Under Section 48 *(continued)*

Section E - Combined Heat and Power System Property (see instructions)

Caution: You can't claim this credit if the electrical capacity of the property is more than 50 MW or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.

9a	Enter the basis of property using combined heat and power system placed in service during the tax year	9a					
b	If the electrical capacity of the property is measured in: • MW, divide 15 by the MW capacity. Enter 1.0 if the capacity is 15 MW or less. • Horsepower, divide 20,000 by the horsepower. Enter 1.0 if the capacity is 20,000 horsepower or less	9b					
c	Multiply line 9a by line 9b	9c					
d	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	9d	%				
e	Multiply line 9c by line 9d			9e			
f	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 9h	9f	%				
g	Multiply line 9c by line 9f			9g			
h	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 10	9h	%				
i	Multiply line 9c by line 9h			9i			
10	Add lines 9e, 9g, and 9i					10	

Section F - Qualified Small Wind Energy Property (see instructions)

11a	Reserved for future use	11a					
b	Reserved for future use	11b					
c	Reserved for future use			11c			
d	Enter the basis of property using small wind energy property placed in service during the tax year	11d					
e	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	11e	%				
f	Multiply line 11d by line 11e			11f			
g	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 11m and enter -0-, and then go to line 11n	11g	%				
h	Enter the amount of capacity limitation you were allocated in the allocation letter	11h	kW				
i	If the entry on Part I, line 12b, equals the entry on line 11h, multiply line 11d by line 11g and go to line 11m. Otherwise, continue to line 11j	11i					
j	If the entry on Part I, line 12b, is more than the entry on line 11h, divide line 11h by Part I, line 12b	11j					
k	Multiply line 11g by line 11j	11k					
l	Multiply line 11d by line 11k	11l					
m	If Part I, line 12b, is more than the entry on line 11h, enter the amount from line 11l. Otherwise, enter the amount from line 11i			11m			
n	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 11p	11n	%				
o	Multiply line 11d by line 11n			11o			
p	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 12	11p	%				
q	Multiply line 11d by line 11p			11q			
12	Add lines 11f, 11m, 11o, and 11q					12	

Part VI Energy Credit Under Section 48 *(continued)*

Section G - Waste Energy Recovery Property (see instructions)

13a	Enter the basis of property using waste energy recovery placed in service during the tax year	13a					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	13b	%				
c	Multiply line 13a by line 13b			13c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 13f	13d	%				
e	Multiply line 13a by line 13d			13e			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 14	13f	%				
g	Multiply line 13a by line 13f			13g			
14	Add lines 13c, 13e, and 13g					14	

Section H - Geothermal Heat Pump Systems (see instructions)

15a	Enter the basis of property using geothermal heat pump systems placed in service during the tax year	15a					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	15b	%				
c	Multiply line 15a by line 15b			15c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 15f	15d	%				
e	Multiply line 15a by line 15d			15e			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 16	15f	%				
g	Multiply line 15a by line 15f			15g			
16	Add lines 15c, 15e, and 15g					16	

Part VI Energy Credit Under Section 48 *(continued)*

Section I - Energy Storage Technology Property (see instructions)

17a Enter the basis of property using energy storage technology placed in service during the tax year	17a	436,472			
b If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	17b	30 %			
c Multiply line 17a by line 17b			17c	130,942	
Caution: For lines 17d through 17j, the energy storage technology property must be installed in connection with a solar or wind energy property under section 45(d)(1), 48(a)(3)(A)(i), or 48(a)(3)(A)(vi) that qualifies for the low-income community bonus credit under section 48(e) to also qualify for the bonus credit. If the energy storage technology property is not installed in connection with such solar or wind energy property, then skip lines 17d through 17j, and go to line 17k.					
d If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii) or 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 17j and enter -0-, and then go to line 17k	17d	0 %			
e Enter the amount of capacity limitation you were allocated in the allocation letter for the solar or wind energy property in connection with the energy storage technology	17e	kW			
f If the relevant entry on Part I, line 12a(i) or 12b, equals the entry on line 17e, multiply line 17a by line 17d and go to line 17j. Otherwise, continue to line 17g	17f				
g If the relevant entry on Part I, line 12a(i) or 12b, is more than the entry on line 17e, divide line 17e by Part I, line 12a(i) or 12b	17g				
h Multiply line 17d by line 17g	17h				
i Multiply line 17a by line 17h	17i				
j If the entry for the solar or wind energy property in connection with the energy storage technology on Part I, line 12a(i) or 12b, is more than the entry on line 17e, enter the amount from line 17i. Otherwise, enter the amount from line 17f			17j	0	
k If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 17m	17k	10 %			
l Multiply line 17a by line 17k			17l	43,647	
m If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 18	17m	%			
n Multiply line 17a by line 17m			17n		
18 Add lines 17c, 17j, 17l, and 17n				18	174,589

Section J - Qualified Biogas Property (see instructions)

19a Enter the basis of property using biogas placed in service during the tax year	19a				
b If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	19b	%			
c Multiply line 19a by line 19b			19c		
d If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 19f	19d	%			
e Multiply line 19a by line 19d			19e		
f If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 20	19f	%			
g Multiply line 19a by line 19f			19g		
20 Add lines 19c, 19e, and 19g				20	

Part VI **Energy Credit Under Section 48** *(continued)*

Section K - Microgrid Controllers Property (see instructions)

21a	Enter the basis of property using microgrid controllers placed in service during the tax year	21a				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	21b	%			
c	Multiply line 21a by line 21b			21c		
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 21f	21d	%			
e	Multiply line 21a by line 21d			21e		
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 22	21f	%			
g	Multiply line 21a by line 21f			21g		
22	Add lines 21c, 21e, and 21g					22

Section L - Qualified Investment Credit Facility Property (see instructions)

23a	Enter the basis of property using investment credit facility property placed in service during the tax year	23a				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	23b	%			
c	Multiply line 23a by line 23b			23c		

Caution: For property other than that described under section 45(d)(1), the property does not qualify for the wind facility in connection with low-income community bonus credit under section 48(e). Skip lines 23d through 23j, and go to line 23k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 23j and enter -0- , and then go to line 23k	23d	%			
e	Enter the amount of capacity limitation you were allocated in the allocation letter	23e	kW			
f	If the entry on Part I, line 12b, equals the entry on line 23e, multiply line 23a by line 23d and go to line 23j. Otherwise, continue to line 23g	23f				
g	If the entry on Part I, line 12b, is more than the entry on line 23e, divide line 23e by Part I, line 12b	23g				
h	Multiply line 23d by line 23g	23h				
i	Multiply line 23a by line 23h	23i				
j	If Part I, line 12b, is more than the entry on line 23e, enter the amount from line 23i. Otherwise, enter the amount from line 23f			23j		
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 23m	23k	%			
l	Multiply line 23a by line 23k			23l		
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 24	23m	%			
n	Multiply line 23a by line 23m			23n		
24	Add lines 23c, 23j, 23l, and 23n					24

Part VI **Energy Credit Under Section 48** *(continued)*

Section M - Clean Hydrogen Production Facilities as Energy Property (see instructions)

Caution: If you choose to treat specified clean hydrogen production property as energy property, you cannot also take the credit under section 45V or 45Q. Production and sale or use of clean hydrogen must be verified by an unrelated party. Attach a copy of the verification report to the tax return.

25a	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(A)	25a					
b	If you checked the box in Part I, line 8b, enter 6%. If you checked the box in Part I, line 8c, enter 1.2%	25b	%				
c	Multiply line 25a by line 25b			25c			
d	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(B)	25d					
e	If you checked the box in Part I, line 8b, enter 7.5%. If you checked the box in Part I, line 8c, enter 1.5%	25e	%				
f	Multiply line 25d by line 25e			25f			
g	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(C)	25g					
h	If you checked the box in Part I, line 8b, enter 10%. If you checked the box in Part I, line 8c, enter 2%	25h	%				
i	Multiply line 25g by line 25h			25i			
j	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(D)	25j					
k	If you checked the box in Part I, line 8b, enter 30%. If you checked the box in Part I, line 8c, enter 6%	25k	%				
l	Multiply line 25j by line 25k			25l			
26	Add lines 25c, 25f, 25i, and 25l					26	

Section N - Totals and Credit Reduction for Tax-Exempt Bonds (see instructions)

27	Add Part VI, lines 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, and 26	27	174,589				
	If proceeds of tax-exempt bonds were **not** used to finance your facility, skip line 28, and go to line 29.						
28a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of tax-exempt bonds (within the meaning of section 103), used to finance the qualified facility, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	28a					
b	Multiply line 27 by line 28a	28b					
c	Multiply line 27 by 15% (0.15)	28c					
d	Enter the smaller of line 28b or line 28c	28d					
e	Subtract line 28d from line 27	28e					
29	If proceeds of tax-exempt bonds were used to finance your facility, enter the amount from line 28e. Otherwise, enter the amount from line 27			29	174,589		
30	If you are making an elective payment election under section 6417 for a facility whose construction began in calendar year 2024, and the facility doesn't meet the rules of section 48(a)(12)(B), or doesn't have a maximum net output of less than 1 MW (as measured in ac), multiply line 29 by 90% (0.90). All others, enter the amount from line 29			30	174,589		
31	Enter the applicable unused investment credit from cooperatives. See instructions			31			
32	Add lines 30 and 31. Report this amount on Form 3800, Part III, line 4a					32	174,589

Part VII Rehabilitation Credit Under Section 47 (see instructions)

1a Was there a prior section 170(h) deduction on this property? ☐ Yes ☐ No

b If "Yes" to line 1a, then provide the prior NPS number . . . . ______

c Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent . . . . ☐

d Enter the dates for the 24- or 60-month measuring period.

Beginning date: ______

End date: ______

e Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) . . . . $ ______

f Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d above . . . . $ ______

g Enter the amount of qualified rehabilitation expenditures | **1g** | ______

h For pre-1936 buildings under the transition rule, multiply line 1g by 10% (0.10) | **1h** | ______

i For certified historic structures under the transition rule, multiply line 1g by 20% (0.20) . . . . | **1i** | ______

j For certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule, multiply line 1g by 4% (0.04) . . . . | **1j** | ______

Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service.

k If you completed line 1i or 1j, enter the following.

(i) The assigned NPS project number: ______ .

(ii) The originating pass-through entity's EIN (if applicable): ______ .

(iii) The date the NPS approved the Request for Certification of Completed Work: ______ .

l Reserved for future use.

m If you have not received an approved certification of completed work, enter the date that is 30 months after the date that the original rehabilitation credit was claimed for the property: ______ ,

and attach the first page of NPS Form 10-168, with an indication that it was received, and a statement that you did not receive the final certification of completed work before the date above.

2 Enter the applicable unused investment credit from cooperatives. See instructions . . . . | **2** | ______

3 Add lines 1h, 1i, 1j, and 2. Report this amount on Form 3800, Part III, line 4k . . . . | **3** | ______

Form **3468**

Department of the Treasury
Internal Revenue Service

Investment Credit

Attach to your tax return.

Go to *www.irs.gov/Form3468* for instructions and the latest information.

OMB No. 1545-0155

2024

Attachment Sequence No. **174**

Name(s) shown on return: Holy Cross Electric Association, Inc.

Identifying number: 84-0229176

Part I **Information on Qualified Property or Qualified Facility** (see instructions)

1 If making an elective payment election or transfer election, enter the IRS-issued registration number for the facility PJ002241004A

2a **(i)** Enter the facility's emissions value or rate (kg of CO2e per kg of qualified clean hydrogen): ______

(ii) Enter the Department of Energy (DOE) control number, if applicable (see instructions): ______

b Check this box if you are claiming a section 48E credit for a qualified facility and you have petitioned for a provisional emissions rate, and have received an emissions value from the DOE and/or used a designated lifecycle analysis (LCA) model to determine an emissions value. See instructions . . . . ☐

3a Type (solar, clean hydrogen, rehabilitation, etc.): Battery Energy Storage

b If different from filer, enter:

(i) Owner's name: ______

(ii) Owner's TIN: ______

c Address of the facility (if applicable): Control Location 3799 Highway 82
Glenwood Springs, CO 81601

d Coordinates. **(i)** Latitude: + 39 . 504150 **(ii)** Longitude: - 107 . 302780

Enter a "+" (plus) or "-" (minus) sign in the first box. Enter a "+" (plus) or "-" (minus) sign in the first box.

e Check this box if the property includes qualified interconnection property under section 48(a)(8) or 48E(b)(1)(B)(i) . . . . ☐

4 Date construction began (MM/DD/YYYY): 03-14-2024

5 Date placed in service (MM/DD/YYYY): 12-17-2024

6 Is the facility an expansion of an existing facility? . . . . ☐ Yes ☒ No

7 Does the property, facility, or project produce a net output of less than 1 megawatt (MW) alternating current (ac), or equivalent thermal energy?

a ☐ Yes.

b ☐ No.

c ☒ Not applicable; the facility doesn't produce electricity.

8 Does the property, facility, or project satisfy the prevailing wage and apprenticeship requirements?

a ☐ Yes, and sections 48C(e)(5) and (6) apply, and it was declared as provided per Notice 2023-18.

b ☒ Yes, and either (i) section 48(a)(9)(B)(ii), 48E(a)(2)(A)(ii)(ll), or 48E(a)(2)(B)(ii)(ll) applies if construction began before January 29, 2023; or (ii) sections 48(a)(10) and (11), or 48E(d)(3) and (4) apply.

c ☐ No.

d ☐ Not applicable.

9 Does the property, facility, or project qualify for a domestic content bonus credit per section 48(a)(12)(B) or 48E(a)(3)(B)?

a ☒ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus). Attach the required information.

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus). Attach the required information.

c ☐ No.

10 Does the property, facility, or project qualify for an energy community bonus credit per section 48(a)(14) or 48E(a)(3)(A)?

a ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is satisfied (10% bonus).

b ☐ Yes, and section 48(a)(9)(B), 48E(a)(2)(A)(ii), or 48E(a)(2)(B)(ii) is **not** satisfied (2% bonus).

c ☒ No.

11 Does the property, facility, or project qualify for the low-income communities bonus credit under section 48(e)(2) or 48E(h)(2)? (The facility must have received an allocation of capacity limitation.)

a ☐ Yes, and the facility is located in a low-income community per section 45D(e) (10% bonus).

b ☐ Yes, and the facility is located on Indian land per section 2601(2) of P.L. 102-486 (10% bonus).

c ☐ Yes, and the facility is part of a qualified low-income residential building project facility per section 48(e)(2)(B) or 48E(h)(2)(B) (20% bonus).

d ☐ Yes, and the facility is part of a qualified low-income economic benefit project facility per section 48(e)(2)(C) or 48E(h)(2)(C) (20% bonus).

e If "Yes" to line 11a, 11b, 11c, or 11d, enter your 48(e) or 48E(h) Control Number: ______

f Enter the originating pass-through entity's employer identification number (EIN) (if applicable): ______

g ☒ No.

Part I Information on Qualified Property or Qualified Facility (see instructions) *(continued)*

12 Enter the nameplate capacity or storage capacity for your property, facility, or project.

a ☐ Solar.

(i) Nameplate capacity: ______ kilowatt (kW) direct current (dc)

(ii) Nameplate capacity: ______ kW ac

(iii) Check here if the solar energy property or facility includes a solar tracking device . . . ☐

b ☐ Wind nameplate capacity: ______ kW ac

c ☐ Other.

(i) Type: ______

(ii) Nameplate capacity: ______ kW

(iii) Kilowatt type: ☐ ac ☐ dc

d ☒ Energy storage.

(i) Power capacity rating: 370 kW

(ii) Energy storage capacity: 999 kilowatt-hours (kWh)

(iii) Is the energy storage installed in connection with the solar or wind facility a thermal storage? . . . . ☐ Yes ☒ No

e ☐ Not applicable.

13 Are you claiming the investment credit as a lessee based on a section 48(d) (as in effect on November 4, 1990) election? . . . ☐ Yes ☒ No

If "Yes," complete lines 13a through 13e. If you acquired more than one property as a lessee, attach a statement showing the information below separately reported for each property.

a Name of lessor: ______

b Address of lessor: ______

c Description of property: ______

d Amount for which you were treated as having acquired the property . . . $ ______

e Income inclusion amount reported for tax year under Regulations section 1.50-1 . . . $ ______

Part II Qualifying Advanced Coal Project Credit and Qualifying Gasification Project Credit

Section A - Qualifying Advanced Coal Project Credit Under Section 48A (see instructions)

1a	Enter the qualified investment in integrated gasification combined cycle property placed in service during the tax year for projects described in section 48A(d)(3)(B)(i)	1a			
b	Multiply line 1a by 20% (0.20) . . .			1b	
2a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(ii) . . .	2a			
b	Multiply line 2a by 15% (0.15) . . .			2b	
3a	Enter the qualified investment in advanced coal-based generation technology property placed in service during the tax year for projects described in section 48A(d)(3)(B)(iii) . . .	3a			
b	Multiply line 3a by 30% (0.30) . . .			3b	

Section B - Qualifying Gasification Project Credit Under Section 48B (see instructions)

4a	Enter the qualified investment in qualified gasification property placed in service during the tax year for which credits were allocated or reallocated after October 3, 2008, and that includes equipment that separates and sequesters at least 75% of the project's carbon dioxide emissions . . .	4a			
b	Multiply line 4a by 30% (0.30) . . .			4b	
5a	Enter the qualified investment in property other than in line 4a above placed in service during the tax year . .	5a			
b	Multiply line 5a by 20% (0.20) . . .			5b	
6	Enter the applicable unused investment credit from cooperatives. See instructions . . .			6	
7	Add lines 1b, 2b, 3b, 4b, 5b, and 6. Report this amount on Form 3800, Part III, line 1a . . .			7	

Part III Qualifying Advanced Energy Project Credit Under Section 48C (see instructions)

Caution: You cannot claim any investment credits for a facility or property under section 48C if you also claimed credits under section 45X.

1a	Enter the qualified investment in advanced energy project property placed in service during the tax year	1a				
b	If you checked the box in Part I, line 8a, and it's consistent with your section 48C application per Notice 2023-18, enter 30%. If you checked the box in Part I, line 8c, enter 6%	1b	%			
c	Multiply line 1a by line 1b			1c		
d	Enter your section 48C Allocation control number: ____					
e	Is the facility in a section 48C energy community census tract? ☐ Yes ☐ No					
f	Enter the originating pass-through entity's EIN (if applicable): ____					
2	Enter the applicable unused investment credit from cooperatives. See instructions			2		
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1d					3

Part IV Advanced Manufacturing Investment Credit Under Section 48D (see instructions)

1a	Check the box below that applies to your advanced manufacturing investment project. ☐ Semiconductor manufacturing facility ☐ Semiconductor equipment manufacturing facility					
b	Enter the basis of the qualified investment for the tax year with respect to any advanced manufacturing facility	1b				
c	Multiply line 1b by 25% (0.25)			1c		
2	Enter the applicable unused investment credit from cooperatives. See instructions			2		
3	Add lines 1c and 2. Report this amount on Form 3800, Part III, line 1o					3

Part V Clean Electricity Investment Credit Under Section 48E

Section A-Qualified Clean Electricity Facilities (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

1a	Enter the basis of the qualified investment for any qualified facility described in section 48E(b)(1) placed in service during the tax year	1a				
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%			
c	Multiply line 1a by line 1b			1c		
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%			
e	Multiply line 1a by line 1d			1e		
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 1h	1f	%			
g	Multiply line 1a by line 1f			1g		
h	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), 12b, or 12c(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 1n and enter -0-, and then go to line 2	1h	%			
i	Enter the amount of capacity limitation you were allocated in the allocation letter	1i	kW			
j	If the entry on Part I, line 12a(i), 12b, or 12c(ii), equals the entry on line 1i, multiply line 1a by line 1h and go to line 1n. Otherwise, continue to line 1k	1j				
k	If the entry on Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, divide line 1i by Part I, line 12a(i), 12b, or 12c(ii)	1k				
l	Multiply line 1h by line 1k	1l				
m	Multiply line 1a by line 1l	1m				
n	If Part I, line 12a(i), 12b, or 12c(ii), is more than the entry on line 1i, enter the amount from line 1m. Otherwise, enter the amount from line 1j			1n		
2	Add lines 1c, 1e, 1g, and 1n					2

Part V **Clean Electricity Investment Credit Under Section 48E** *(continued)*

Section B-Qualified Energy Storage Technology (see instructions)

Caution: You cannot claim any investment credits for a facility under section 38 for the tax year or any prior tax year if a credit was allowed under section 45, 45J, 45Q, 45U, 45Y, 48, or 48A.

3a	Enter the basis of the qualified investment for any energy storage technology described in section 48E(c) placed in service during the tax year	**3a**					
b	If you checked Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**3b**	%				
c	Multiply line 3a by line 3b			**3c**			
d	If you checked Part I, line 9a, enter 10%. If you checked Part I, line 9b, enter 2%. Otherwise, go to line 3f	**3d**	%				
e	Multiply line 3a by line 3d			**3e**			
f	If you checked Part I, line 10a, enter 10%. If you checked Part I, line 10b, enter 2%. Otherwise, go to line 4	**3f**	%				
g	Multiply line 3a by line 3f			**3g**			
h	Reserved for future use	**3h**					
i	Reserved for future use	**3i**					
j	Reserved for future use	**3j**					
k	Reserved for future use	**3k**					
l	Reserved for future use	**3l**					
m	Reserved for future use	**3m**					
n	Reserved for future use			**3n**			
4	Add lines 3c, 3e, and 3g					**4**	

Section C-Totals, Credit Reduction for Subsidized Energy Financing or Private Activity Bonds, and Credit Phaseout (see instr.)

5	Add Part V, lines 2 and 4	**5**					
	If proceeds of subsidized energy financing or private activity bonds were **not** used to finance your qualified clean electricity facility or your qualified energy storage technology, skip line 6, and go to line 7.						
6a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of subsidized energy financing or private activity bonds used to finance the qualified facility or qualified storage technology, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	**6a**					
b	Multiply line 5 by line 6a	**6b**					
c	Multiply line 5 by 15% (0.15)	**6c**					
d	Enter the smaller of line 6b or 6c	**6d**					
e	Subtract line 6d from line 5	**6e**					
7	If proceeds of subsidized energy financing or private activity bonds were used to finance your facility, enter the amount from line 6e. Otherwise, enter the amount from line 5	**7**					
8	If you are making an elective payment election under section 6417 and the facility doesn't meet the rules of section 45Y(g)(12)(B)(i), or doesn't have a maximum net output of less than 1 MW (as measured in ac) and construction began in 2024 or 2025, multiply line 7 by line A or B below. All others, enter the amount from line 7. A. Construction began in 2024, 90% (0.90) B. Construction began in 2025, 85% (0.85)			**8**			
9	Reserved for future use			**9**			
10	Enter the applicable unused investment credit from cooperatives. See instructions			**10**			
11	Add lines 8 and 10. Report this amount on Form 3800, Part III, line 1v					**11**	

Part VI Energy Credit Under Section 48

Section A - Geothermal Energy Credit (see instructions)

1a	Enter the basis of property using geothermal energy placed in service during the tax year	1a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	1b	%		
c	Multiply line 1a by line 1b			1c	
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 1f	1d	%		
e	Multiply line 1a by line 1d			1e	
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 2	1f	%		
g	Multiply line 1a by line 1f			1g	
2	Add lines 1c, 1e, and 1g				2

Section B - Solar Energy Credit (see instructions)

3a	Enter the basis of property using solar illumination (including electrochromic glass) or either solar energy property or solar facility placed in service during the tax year	3a			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	3b	%		
c	Multiply line 3a by line 3b			3c	

Caution: Property described under section 48(a)(3)(ii) does not qualify for the solar facility in connection with low-income community bonus credit under section 48(e). If completing Section B for a section 48(a)(3)(ii) property, skip lines 3d through 3j, and go to line 3k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii), is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 3j and enter -0-, and then go to line 3k	3d	%		
e	Enter the amount of capacity limitation you were allocated in the allocation letter	3e			
f	If the entry on Part I, line 12a(i), equals the entry on line 3e, multiply line 3a by line 3d and go to line 3j. Otherwise, continue to line 3g	3f			
g	If the entry on Part I, line 12a(i), is more than the entry on line 3e, divide line 3e by Part I, line 12a(i)	3g			
h	Multiply line 3d by line 3g	3h			
i	Multiply line 3a by line 3h	3i			
j	If Part I, line 12a(i), is more than the entry on line 3e, enter the amount from line 3i. Otherwise, enter the amount from line 3f			3j	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 3m	3k	%		
l	Multiply line 3a by line 3k			3l	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 4	3m	%		
n	Multiply line 3a by line 3m			3n	
4	Add lines 3c, 3j, 3l, and 3n				4

Part VI **Energy Credit Under Section 48** *(continued)*

Section C - Qualified Fuel Cell Property (see instructions)

5a	Enter the basis of property using qualified fuel cell property placed in service during the tax year that was acquired after 2005 and before October 4, 2008, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005 and before October 4, 2008	5a					
b	Multiply line 5a by 30% (0.30)	5b					
c	Enter the applicable kW capacity of property on line 5a. See instructions	5c					
d	Multiply line 5c by $1,000	5d					
e	Enter the smaller of line 5b or 5d			5e			
f	Enter the basis of property using qualified fuel cell property placed in service during the tax year that is attributable to periods after October 3, 2008	5f					
g	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	5g	%				
h	Multiply line 5f by line 5g	5h					
i	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 5l	5i	%				
j	Multiply line 5f by line 5i	5j					
k	Reserved for future use			5k			
l	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 5n	5l	%				
m	Multiply line 5f by line 5l	5m					
n	Add lines 5h, 5j, and 5m	5n					
o	Enter the applicable kW capacity of property on line 5f. See instructions	5o					
p	Multiply line 5o by $3,000	5p					
q	Enter the smaller of line 5n or 5p			5q			
6	Add lines 5e and 5q					6	

Section D - Qualified Microturbine Property (see instructions)

7a	Enter the basis of property using microturbine property placed in service during the tax year that was acquired after 2005, and the basis attributable to construction, reconstruction, or erection by the taxpayer after 2005	7a					
b	If you checked the box in Part I, line 7a or 8b, enter 10%. Otherwise, enter 2%	7b	%				
c	Multiply line 7a by line 7b	7c					
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 7g	7d	%				
e	Multiply line 7a by line 7d	7e					
f	Reserved for future use			7f			
g	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 7i	7g	%				
h	Multiply line 7a by line 7g	7h					
i	Add lines 7c, 7e, and 7h			7i			
j	Enter the applicable kW capacity of property on line 7a. See instructions	7j					
k	Reserved for future use	7k					
l	Multiply line 7j by $200			7l			
8	Enter the smaller of line 7i or 7l					8	

Part VI Energy Credit Under Section 48 *(continued)*

Section E - Combined Heat and Power System Property (see instructions)

Caution: You can't claim this credit if the electrical capacity of the property is more than 50 MW or has a mechanical energy capacity of more than 67,000 horsepower or an equivalent combination of electrical and mechanical energy capabilities.

9a	Enter the basis of property using combined heat and power system placed in service during the tax year	9a					
b	If the electrical capacity of the property is measured in: • MW, divide 15 by the MW capacity. Enter 1.0 if the capacity is 15 MW or less. • Horsepower, divide 20,000 by the horsepower. Enter 1.0 if the capacity is 20,000 horsepower or less	9b					
c	Multiply line 9a by line 9b	9c					
d	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	9d	%				
e	Multiply line 9c by line 9d			9e			
f	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 9h	9f	%				
g	Multiply line 9c by line 9f			9g			
h	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 10	9h	%				
i	Multiply line 9c by line 9h			9i			
10	Add lines 9e, 9g, and 9i					10	

Section F - Qualified Small Wind Energy Property (see instructions)

11a	Reserved for future use	11a					
b	Reserved for future use	11b					
c	Reserved for future use			11c			
d	Enter the basis of property using small wind energy property placed in service during the tax year	11d					
e	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	11e	%				
f	Multiply line 11d by line 11e			11f			
g	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 11m and enter -0-, and then go to line 11n	11g	%				
h	Enter the amount of capacity limitation you were allocated in the allocation letter	11h	kW				
i	If the entry on Part I, line 12b, equals the entry on line 11h, multiply line 11d by line 11g and go to line 11m. Otherwise, continue to line 11j	11i					
j	If the entry on Part I, line 12b, is more than the entry on line 11h, divide line 11h by Part I, line 12b	11j					
k	Multiply line 11g by line 11j	11k					
l	Multiply line 11d by line 11k	11l					
m	If Part I, line 12b, is more than the entry on line 11h, enter the amount from line 11l. Otherwise, enter the amount from line 11i			11m			
n	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 11p	11n	%				
o	Multiply line 11d by line 11n			11o			
p	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 12	11p	%				
q	Multiply line 11d by line 11p			11q			
12	Add lines 11f, 11m, 11o, and 11q					12	

Part VI **Energy Credit Under Section 48** *(continued)*

Section G - Waste Energy Recovery Property (see instructions)

13a	Enter the basis of property using waste energy recovery placed in service during the tax year	13a					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	13b	%				
c	Multiply line 13a by line 13b			13c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 13f	13d	%				
e	Multiply line 13a by line 13d			13e			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 14	13f	%				
g	Multiply line 13a by line 13f			13g			
14	Add lines 13c, 13e, and 13g					14	

Section H - Geothermal Heat Pump Systems (see instructions)

15a	Enter the basis of property using geothermal heat pump systems placed in service during the tax year . .	15a					
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	15b	%				
c	Multiply line 15a by line 15b			15c			
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 15f	15d	%				
e	Multiply line 15a by line 15d			15e			
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 16	15f	%				
g	Multiply line 15a by line 15f			15g			
16	Add lines 15c, 15e, and 15g					16	

Part VI **Energy Credit Under Section 48** *(continued)*

Section I - Energy Storage Technology Property (see instructions)

17a	Enter the basis of property using energy storage technology placed in service during the tax year	**17a**	858,983			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**17b**	30 %			
c	Multiply line 17a by line 17b			**17c**	257,695	

Caution: For lines 17d through 17j, the energy storage technology property must be installed in connection with a solar or wind energy property under section 45(d)(1), 48(a)(3)(A)(i), or 48(a)(3)(A)(vi) that qualifies for the low-income community bonus credit under section 48(e) to also qualify for the bonus credit. If the energy storage technology property is not installed in connection with such solar or wind energy property, then skip lines 17d through 17j, and go to line 17k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12a(ii) or 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 17j and enter -0-, and then go to line 17k	**17d**	0 %			
e	Enter the amount of capacity limitation you were allocated in the allocation letter for the solar or wind energy property in connection with the energy storage technology	**17e**	kW			
f	If the relevant entry on Part I, line 12a(i) or 12b, equals the entry on line 17e, multiply line 17a by line 17d and go to line 17j. Otherwise, continue to line 17g	**17f**				
g	If the relevant entry on Part I, line 12a(i) or 12b, is more than the entry on line 17e, divide line 17e by Part I, line 12a(i) or 12b	**17g**				
h	Multiply line 17d by line 17g	**17h**				
i	Multiply line 17a by line 17h	**17i**				
j	If the entry for the solar or wind energy property in connection with the energy storage technology on Part I, line 12a(i) or 12b, is more than the entry on line 17e, enter the amount from line 17i. Otherwise, enter the amount from line 17f			**17j**	0	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 17m	**17k**	10 %			
l	Multiply line 17a by line 17k			**17l**	85,898	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 18	**17m**	%			
n	Multiply line 17a by line 17m			**17n**		
18	Add lines 17c, 17j, 17l, and 17n					**18** 343,593

Section J - Qualified Biogas Property (see instructions)

19a	Enter the basis of property using biogas placed in service during the tax year	**19a**				
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**19b**	%			
c	Multiply line 19a by line 19b			**19c**		
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 19f	**19d**	%			
e	Multiply line 19a by line 19d			**19e**		
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 20	**19f**	%			
g	Multiply line 19a by line 19f			**19g**		
20	Add lines 19c, 19e, and 19g					**20**

Part VI **Energy Credit Under Section 48** *(continued)*

Section K - Microgrid Controllers Property (see instructions)

21a	Enter the basis of property using microgrid controllers placed in service during the tax year	**21a**			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**21b**	%		
c	Multiply line 21a by line 21b			**21c**	
d	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 21f	**21d**	%		
e	Multiply line 21a by line 21d			**21e**	
f	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 22	**21f**	%		
g	Multiply line 21a by line 21f			**21g**	
22	Add lines 21c, 21e, and 21g			**22**	

Section L - Qualified Investment Credit Facility Property (see instructions)

23a	Enter the basis of property using investment credit facility property placed in service during the tax year	**23a**			
b	If you checked the box in Part I, line 7a or 8b, enter 30%. Otherwise, enter 6%	**23b**	%		
c	Multiply line 23a by line 23b			**23c**	

Caution: For property other than that described under section 45(d)(1), the property does not qualify for the wind facility in connection with low-income community bonus credit under section 48(e). Skip lines 23d through 23j, and go to line 23k.

d	If you checked the box in Part I, line 11a or 11b, enter 10%. If you checked the box in Part I, line 11c or 11d, enter 20%. However, if you checked the box in Part I, line 11g; or Part I, line 12b, is 5 MW ac or more (in relation to line 11a, 11b, 11c, or 11d), you don't qualify for the bonus credit. In that situation, enter 0% here, go to line 23j and enter -0- , and then go to line 23k	**23d**	%		
e	Enter the amount of capacity limitation you were allocated in the allocation letter	**23e**	kW		
f	If the entry on Part I, line 12b, equals the entry on line 23e, multiply line 23a by line 23d and go to line 23j. Otherwise, continue to line 23g	**23f**			
g	If the entry on Part I, line 12b, is more than the entry on line 23e, divide line 23e by Part I, line 12b	**23g**			
h	Multiply line 23d by line 23g	**23h**			
i	Multiply line 23a by line 23h	**23i**			
j	If Part I, line 12b, is more than the entry on line 23e, enter the amount from line 23i. Otherwise, enter the amount from line 23f			**23j**	
k	If you checked the box in Part I, line 9a, enter 10%. If you checked the box in Part I, line 9b, enter 2%. Otherwise, go to line 23m	**23k**	%		
l	Multiply line 23a by line 23k			**23l**	
m	If you checked the box in Part I, line 10a, enter 10%. If you checked the box in Part I, line 10b, enter 2%. Otherwise, go to line 24	**23m**	%		
n	Multiply line 23a by line 23m			**23n**	
24	Add lines 23c, 23j, 23l, and 23n			**24**	

Part VI Energy Credit Under Section 48 *(continued)*

Section M - Clean Hydrogen Production Facilities as Energy Property (see instructions)

Caution: If you choose to treat specified clean hydrogen production property as energy property, you cannot also take the credit under section 45V or 45Q. Production and sale or use of clean hydrogen must be verified by an unrelated party. Attach a copy of the verification report to the tax return.

25a	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(A)	25a					
b	If you checked the box in Part I, line 8b, enter 6%. If you checked the box in Part I, line 8c, enter 1.2%	25b	%				
c	Multiply line 25a by line 25b			25c			
d	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(B)	25d					
e	If you checked the box in Part I, line 8b, enter 7.5%. If you checked the box in Part I, line 8c, enter 1.5%	25e	%				
f	Multiply line 25d by line 25e			25f			
g	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(C)	25g					
h	If you checked the box in Part I, line 8b, enter 10%. If you checked the box in Part I, line 8c, enter 2%	25h	%				
i	Multiply line 25g by line 25h			25i			
j	Enter the basis of property placed in service during the tax year for the facility that is designed and reasonably expected to produce qualified clean hydrogen per section 45V(b)(2)(D)	25j					
k	If you checked the box in Part I, line 8b, enter 30%. If you checked the box in Part I, line 8c, enter 6%	25k	%				
l	Multiply line 25j by line 25k			25l			
26	Add lines 25c, 25f, 25i, and 25l					26	

Section N - Totals and Credit Reduction for Tax-Exempt Bonds (see instructions)

27	Add Part VI, lines 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, and 26	27	343,593				
	If proceeds of tax-exempt bonds were **not** used to finance your facility, skip line 28, and go to line 29.						
28a	**Divide.** Sum, for the tax year and all prior tax years, of all proceeds of tax-exempt bonds (within the meaning of section 103), used to finance the qualified facility, as of the close of the tax year / Aggregate amount of additions to the capital account for the qualified facility, for the tax year and all prior tax years, as of the close of the tax year	28a					
b	Multiply line 27 by line 28a	28b					
c	Multiply line 27 by 15% (0.15)	28c					
d	Enter the smaller of line 28b or line 28c	28d					
e	Subtract line 28d from line 27	28e					
29	If proceeds of tax-exempt bonds were used to finance your facility, enter the amount from line 28e. Otherwise, enter the amount from line 27			29	343,593		
30	If you are making an elective payment election under section 6417 for a facility whose construction began in calendar year 2024, and the facility doesn't meet the rules of section 48(a)(12)(B), or doesn't have a maximum net output of less than 1 MW (as measured in ac), multiply line 29 by 90% (0.90). All others, enter the amount from line 29			30	343,593		
31	Enter the applicable unused investment credit from cooperatives. See instructions			31			
32	Add lines 30 and 31. Report this amount on Form 3800, Part III, line 4a					32	343,593

Part VII Rehabilitation Credit Under Section 47 (see instructions)

1a Was there a prior section 170(h) deduction on this property? ☐ Yes ☐ No

b If "Yes" to line 1a, then provide the prior NPS number . . . . ______

c Check this box if you are electing under section 47(d)(5) to take your qualified rehabilitation expenditures into account for the tax year in which paid (or, for self-rehabilitated property, when capitalized). This election applies to the current tax year and to all later tax years. You may not revoke this election without IRS consent . . . . ☐

d Enter the dates for the 24- or 60-month measuring period.
Beginning date: ______
End date: ______

e Enter the adjusted basis of the building as of the beginning date above (or the first day of your holding period, if later) . . . . $ ______

f Enter the amount of the qualified rehabilitation expenditures incurred, or treated as incurred, during the period on line 1d above . . . . $ ______

g	Enter the amount of qualified rehabilitation expenditures **1g** ______			
h	For pre-1936 buildings under the transition rule, multiply line 1g by 10% (0.10)	**1h**		
i	For certified historic structures under the transition rule, multiply line 1g by 20% (0.20)	**1i**		
j	For certified historic structures with expenditures paid or incurred after 2017 and not under the transition rule, multiply line 1g by 4% (0.04)	**1j**		
	Note: This credit is allowed for a 5-year period beginning in the tax year that the qualified rehabilitated building is placed in service.			
k	If you completed line 1i or 1j, enter the following. **(i)** The assigned NPS project number: ______ . **(ii)** The originating pass-through entity's EIN (if applicable): ______ . **(iii)** The date the NPS approved the Request for Certification of Completed Work: ______ .			
l	Reserved for future use.			
m	If you have not received an approved certification of completed work, enter the date that is 30 months after the date that the original rehabilitation credit was claimed for the property: ______ , and attach the first page of NPS Form 10-168, with an indication that it was received, and a statement that you did not receive the final certification of completed work before the date above.			
2	Enter the applicable unused investment credit from cooperatives. See instructions	**2**		
3	Add lines 1h, 1i, 1j, and 2. Report this amount on Form 3800, Part III, line 4k			**3**

Form **3800**

Department of the Treasury
Internal Revenue Service

General Business Credit

Go to *www.irs.gov/Form3800* for instructions and the latest information.
You must include all pages of Form 3800 with your return.

OMB No. 1545-0895
2024
Attachment Sequence No. **22**

Name(s) shown on return: Holy Cross Electric Association, Inc.
Identifying number: 84-0229176

A **Corporate Alternative Minimum Tax (CAMT) and Base Erosion Anti-Abuse Tax (BEAT).** Are you both (a) an "applicable corporation" within the meaning of section 59(k)(1) for the CAMT, and (b) an "applicable taxpayer" within the meaning of section 59A(e) for the BEAT? See instructions . . . ☐ Yes ☒ No

Part I Credits Not Allowed Against Tentative Minimum Tax (TMT)

Complete applicable portions of Parts III and IV before Parts I and II. See instructions.

1	Credits not subject to the passive activity limit from Part III, line 2: combine column (e) with non-passive amounts from column (f)			1	
2	Credits subject to the passive activity limit. Combine Part III, line 2, column (d), and passive amounts included on line 2, column (f); and Part IV, line 6, column (d)	2			
3	Enter the portion of line 2 allowed for 2024			3	
4	Enter the portion of Part IV, column (f), line 6, that is from carryforwards to 2024			4	15,000
	Check this box if the carryforward was changed or revised from the original reported amount ☐				
5	Enter the portion of Part IV, column (f), line 6, that is from carrybacks from 2025			5	
6	Add lines 1, 3, 4, and 5			6	15,000

Part II Figuring Credit Allowed After Limitations

Section A - Figuring Credit Allowed After Section 38(c)(1) Limitation Based on Amount of Tax

7	Regular tax before credits: • Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16; and Schedule 2 (Form 1040), line 1z. • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2 (excluding the base erosion minimum tax entered on line 1f); or the applicable line of your return. • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a, 1b, and 1d, plus any Form 8978 amount included on line 1e; or the amount from the applicable line of your return.			7	
8	Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 11. • Corporations. Enter the amount from Form 4626, Part II, line 13. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54.			8	
9	Add lines 7 and 8			9	0
10a	Foreign tax credit	10a			
b	Certain allowable credits (see instructions)	10b			
c	Add lines 10a and 10b			10c	0
11	**Net income tax.** Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16			11	0
12	**Net regular tax.** Subtract line 10c from line 7. If zero or less, enter -0-	12	0		
13	Enter 25% (0.25) of the excess, if any, of line 12 (line 11 for corporations) over $25,000. See instructions	13			
14	Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 9. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52.	14			
15	Enter the greater of line 13 or line 14			15	0
16	Subtract line 15 from line 11. If zero or less, enter -0-			16	0
17	Enter the **smaller** of line 6 or line 16. This is the amount of your credit allowed after the limitation of section 38(c)(1)			17	0
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.				

For Paperwork Reduction Act Notice, see separate instructions.

Part II **Figuring Credit Allowed After Limitations** *(continued)*

Section B - Figuring Section 38(c)(2) Empowerment Zone and Community Renewal Employment Credit Allowed

Note: If you are not required to report any amounts on line 22 or line 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions		18	
19	Enter the greater of line 13 or line 18		19	
20	Subtract line 19 from line 11. If zero or less, enter -0-		20	
21	Subtract line 17 from line 20. If zero or less, enter -0-		21	
22	Combine the amounts from line 3 of Part III, column (e), with the amount from line 3 of Part IV, column (f)		22	
23	Passive activity credit from line 3 of Part III, column (d), plus the amount from line 3 of Part IV, column (d)	23		
24	Enter the applicable passive activity credit allowed for 2024. See instructions		24	
25	Add lines 22 and 24		25	
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25		26	

Section C - Figuring the Specified Credit Amount Allowed Under Section 38(c)(4)

27	Subtract line 13 from line 11. If zero or less, enter -0-		27	0
28	Add lines 17 and 26		28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-		29	0
30	Enter the general business credit from line 5 of Part III: combine column (e) with non-passive amounts in column (f). See instructions		30	754,509
31	Reserved		31	
32	Passive activity credits from line 5 of Part III: combine column (d) with passive amounts in column (f). See instructions	32		
33	Enter the applicable passive activity credits allowed for 2024. See instructions		33	
34	Carryforward of business credit to 2024. If completing Part IV and carrying forward a business credit(s), see instructions		34	
	Check this box if the carryforward was changed or revised from the original reported amount ☐			
35	Carryback of business credit from 2025. If completing Part IV and carrying back a business credit(s), see instructions		35	
36	Add lines 30, 33, 34, and 35		36	754,509
37	Enter the **smaller** of line 29 or line 36. This is the amount allowed for specified credits		37	0

Section D - Credits Allowed After Limitations

38	**Credit allowed for the current year.** Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36; see instructions) as indicated below or on the applicable line of your return. • Individuals. Schedule 3 (Form 1040) line 6a. • Corporations. Form 1120, Schedule J, Part I, line 5c. • Estates and trusts. Form 1041, Schedule G, line 2b.	38	0

Part III **Current Year General Business Credits (GBCs)** (see instructions). If there is more than one number applicable for column (b) or (c) for a line in Part III, enter the number of such items in column (a), complete Part V, and see instructions for what to report on that line in Part III.

	Current year credits from:	(a) No. of items	(b) Elective payment or transfer registration number	(c) Pass-through or transferor credit entity EIN	(d) Credits subject to the passive activity limit, before application of the limit	(e) Credits not subject to the passive activity limits	(f) Credit transfer election amount (enter amounts transferred out as a negative amount)	(g) Combine columns (e) and (f) with the credit from column (d) allowed after the passive activity limit	(h) Gross elective payment election (EPE) amount	(i) Amount of column (g) applied against tax in Part II	(j) Net EPE amount. Enter the smaller of column (h) **or** column (g) minus column (i)
1a	Form 3468, Part II										
b	Form 7207										
c	Form 6765										
d	Form 3468, Part III										
e	Form 8826										
f	Form 8835, Part II										
g	Form 7210										
h	Form 8820										
i	Form 8874										
j	Form 8881, Part I										
k	Form 8882										
l	Form 8864 (diesel)										
m	Form 8896										
n	Form 8906										
o	Form 3468, Part IV										
p	Form 8908										
q	Form 7218, Part II										
r	Reserved										
s	Form 8911, Part I										
t	Form 8830										
u	Form 7213, Part II										
v	Form 3468, Part V										
w	Form 8932										
x	Form 8933										
y	Form 8936, Part II										
z	Reserved										
aa	Form 8936, Part V										
bb	Form 8904										
cc	Form 7213, Part I										
dd	Form 8881, Part II										
ee	Form 8881, Part III										
ff	Form 8864, line 8										
gg	Form 7211, Part II										
hh	Reserved										
ii	Reserved										
zz	Other credits										
2	Add lines 1a - 1zz										

Part III **Current Year General Business Credits (GBCs)** (see instructions). If there is more than one number applicable for column (b) or (c) for a line in Part III, enter the number of such items in column (a), complete Part V, and see instructions for what to report on that line in Part III. *(continued)*

	Current year credits from:	(a) No. of items	(b) Elective payment or transfer registration number	(c) Pass-through or transferor credit entity EIN	(d) Credits subject to the passive activity limit, before application of the limit	(e) Credits not subject to the passive activity limits	(f) Credit transfer election amount (enter amounts transferred out as a negative amount)	(g) Combine columns (e) and (f) with the credit from column (d) allowed after the passive activity limit	(h) Gross elective payment election (EPE) amount	(i) Amount of column (g) applied against tax in Part II	(j) Net EPE amount. Enter the smaller of column (h) **or** column (g) minus column (i)
3	Form 8844										
4	**Specified credits:**										
a	Form 3468, Part VI					754,509		754,509		0	
b	Form 5884										
c	Form 6478										
d	Form 8586										
e	Form 8835, Part II										
f	Form 8846										
g	Form 8900										
h	Form 8941										
i	Form 6765 (ESB)										
j	Form 8994										
k	Form 3468, Part VII										
l	Reserved										
m	Reserved										
z	Other specified credits										
5	Add lines 4a - 4z					754,509		754,509		0	
6	Add lines 2, 3, and 5					754,509		754,509		0	

Part IV **Carryovers of General Business Credits (GBCs)** (see instructions)

	Credits carried over to tax year 2024	(a) No. of items	(b) Originating tax year	(c) Pass-through entity EIN	Carryover					
					Subject to the passive activity limits					
					(d) **Before** the passive activity limitations	(e) **After** the passive activity limitations	(f) Not subject to passive activity limits	(g) Amount of columns (e) and (f) applied against tax in Part II	(h) Amount of columns (e) and (f) recaptured or otherwise adjusted	(i) Carryforward to 2025. Subtract the sum of columns (g) and (h) from the sum of columns (e) and (f)
1a	Form 3468, Part II									
b	Form 7207									
c	Form 6765									
d	Form 3468, Part III									
e	Form 8826									
f	Form 8835, Part II									
g	Form 7210									
h	Form 8820									
i	Form 8874									
j	Form 8881, Part I									
k	Form 8882									
l	Form 8864									
m	Form 8896									
n	Form 8906									
o	Form 3468, Part IV									
p	Form 8908									
q	Reserved									
r	Reserved									
s	Form 8911									
t	Form 8830									
u	Form 7213, Part II									
v	Form 3468, Part V									
w	Form 8932									
x	Form 8933									
y	Form 8936, Part II		2023				15,000			15,000
z	Reserved									
aa	Form 8936, Part V									
bb	Form 8904									
cc	Form 7213, Part I									
dd	Form 8881, Part II									
ee	Form 8881, Part III									
ff	Form 8864									
gg	Reserved									
hh	Reserved									
ii	Reserved									
jj	Reserved									
zz	Other									

Part IV **Carryovers of General Business Credits (GBCs)** (see instructions) *(continued)*

	Credits carried over to tax year 2024 **Note:** Credits on lines 2a through 2x are expired. Only carryforwards are allowed.	**(a)** No. of items	**(b)** Originating tax year	**(c)** Pass-through entity EIN	Carryover: Subject to the passive activity limits **(d)** **Before** the passive activity limitations	Carryover: Subject to the passive activity limits **(e)** **After** the passive activity limitations	Carryover **(f)** Not subject to passive activity limits	**(g)** Amount of columns (e) and (f) applied against tax in Part II	**(h)** Amount of columns (e) and (f) recaptured or otherwise adjusted	**(i)** Carryforward to 2025. Subtract the sum of columns (g) and (h) from the sum of columns (e) and (f)
2a	Form 5884-A									
b	Form 8586 (pre-2008)									
c	Form 8845									
d	Form 8907									
e	Form 8909									
f	Form 8923									
g	Form 8834									
h	Form 8931									
i	Form 1065-B									
j	Form 5884 (pre-2007)									
k	Form 6478 (pre-2005)									
l	Form 8846 (pre-2007)									
m	Form 8900 (pre-2008)									
n	Trans-Alaska pipeline liability									
o	Form 5884-A, Section A									
p	Form 5884-A, Section B									
q	Form 5884-A, Section A									
r	Form 5884-A, Section B									
s	Form 5884-B									
t	Form 8847									
u	Form 8861									
v	Form 8884									
w	Form 8942									
x	Form 8910									
y	Reserved									
z	Reserved									
zz	Other credits (see inst.)									
3	Form 8844									

Part IV Carryovers of General Business Credits (GBCs) (see instructions) *(continued)*

Credits carried over to tax year 2024	(a) No. of items	(b) Originating tax year	(c) Pass-through entity EIN	Carryover: Subject to the passive activity limits (d) **Before** the passive activity limitations	(e) **After** the passive activity limitations	(f) Not subject to passive activity limits	(g) Amount of columns (e) and (f) applied against tax in Part II	(h) Amount of columns (e) and (f) recaptured or otherwise adjusted	(i) Carryforward to 2025. Subtract the sum of columns (g) and (h) from the sum of columns (e) and (f)
4 Specified credits:									
a Form 3468, Part VI									
b Form 5884									
c Form 6478									
d Form 8586 (post-2007)									
e Form 8835									
f Form 8846									
g Form 8900									
h Form 8941									
i Form 6765 ESB credit									
j Form 8994									
k Form 3468, Part VII (post-2007)									
l Reserved									
m Reserved									
y ESBC (see inst.)									
z Other specified credits									
5 Add lines 4a-4z									
6 Add lines 1a through 2zz						15,000			15,000
7 Add lines 3, 5, and 6						15,000			15,000

Part V Breakdown of Aggregate Amounts on Part III for Facility-by-Facility, Multiple Pass-Through Entities, etc.

			EIN		Credits subject to the passive activity limit				Not subject to the limit	
					Before applying the limit					
	(a) Part III line number	(b) Elective payment or transfer registration number	(c)(1) Pass-through entity EIN	(c)(2) Transferor entity EIN	(d)(1) Credits other than credit transfer election credits	(d)(2) Credit transfer election credits sold	(d)(3) Credit transfer election credits purchased	(d)(4) Credits from columns (d)(1) (less column (d)(2)) and (d)(3) allowed after limit	(e) Credits other than transfer election credits	(f)(1) Transfer election credits sold
1						( )				( )
2						( )				( )
3						( )				( )
4						( )				( )
5						( )				( )
6						( )				( )
7						( )				( )
8						( )				( )
9						( )				( )
10						( )				( )
11						( )				( )
12						( )				( )
13						( )				( )
14						( )				( )
15						( )				( )

	(f)(2) Purchased transfer election credits not subject to passive activity limit	(g) Combine columns (d)(4), (e), (f)(1), and (f)(2)	(h)(1) Gross EPE amount. Portion of column (g) eligible for an EPE election	(h)(2) Subtract column (h)(1) from column (g) (credit excluding EPE)	(i)(1) Amount of column (h)(2) applied against tax in Part II	(i)(2) Amount of EPE eligible credit in column (h)(1) applied against tax in Part II	(j) Net EPE amount. Subtract column (i)(2) from column (h)(1)	(k) Carryfoward to 2025. Subtract column (i)(1) from column (h)(2)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								

Part VI **Breakdown of Aggregate Amounts in Part IV** (see instructions)

				Carryover					
	(a) Line number from Part IV	**(b)** Originating tax year	**(c)** Pass-through entity EIN	Subject to the passive activity limits: **(d)** **Before** the passive activity limitations	Subject to the passive activity limits: **(e)** **After** the passive activity limitations	**(f)** Not subject to passive activity limits	**(g)** Amount of columns (e) and (f) applied against tax in Part II	**(h)** Amount of columns (e) and (f) recaptured or otherwise adjusted	**(i)** Carryforward to 2025. Subtract the sum of columns (g) and (h) from the sum of columns (e) and (f)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
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13									
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30									
31									
32									
33									
34									
35									

Form **8868** (Rev. January 2025)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

OMB No. 1545-0047

File a separate application for each return.
Go to *www.irs.gov/Form8868* for the latest information.

Electronic filing *(e-file)*. You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit *www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.*

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.	Taxpayer identification number (TIN)
Holy Cross Electric Association, Inc.	84-0229176
Number, street, and room or suite no. If a P.O. box, see instructions.	
PO Box 2150	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
Glenwood Springs, CO 81602-2150	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 7

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name

Plan Number

Plan Year Ending (MM/DD/YYYY)

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of SAMUAL WHELAN, 3799 Highway 82 Glenwood Springs, CO 81601

Telephone No. 970-945-5491 Fax No.

- If the organization does not have an office or place of business in the United States, check this box . . . . ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) ________ .

If this is for the whole group, check this box . . . . ☐

If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for . . . . ☐

1 I request an automatic 6-month extension of time until 11-17 , 20 25 , to file the **exempt organization return** for the organization named above. The extension is for the organization's return for:

☒ calendar year 20 24 or

☐ tax year beginning ________ , 20 ____ , and ending ________ , 20 ____.

2 If the tax year entered in line 1 is for less than 12 months, check reason:

☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 0
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 0
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0