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The Meier Minute

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FEDERAL TAX CREDITS FOR ENERGY EFFICIENCY

Ruth n October 3, 2008, President Bush signed into law the "Emergency Economic Stabilization Act of 2008." This bill extended tax credits for energy efficient home improvements (windows, doors, roofs, insulation, HVAC, and non-solar water heaters). Tax credits for these residential products, which had expired at the end of 2007, will now be available for improvements made during 2009.

**Please note, not all ENERGY STAR qualified homes and products qualify for a tax credit. These tax credits are available for a number of products at the highest efficiency levels, which typically cost much more than standard products. If, for whatever reason, you decide not to purchase a product covered by the tax credit, you may still consider purchasing an ENERGY STAR product. ENERGY STAR distinguishes energy efficient products which, although they may cost more to purchase than standard models, will pay you back in lower energy bills within a reasonable amount of time, without a tax credit.

Tax Credits for Consumers: Home Improvements

Home improvement tax credits are available for home improvements "placed in service" from January 1, 2009 through December 31, 2009. Any qualified home improvements made in 2008 are not eligible for the tax credit.

Home improvement tax credits are available for insulation, replacement windows, non-solar water heaters, and certain high efficiency heating and cooling equipment. [See chart](#). The maximum amount that a taxpayer may claim from all of these tax credits combined is \$500 over the lifetime of the tax credit (2006, 2007 & 2009).

If you are building a new home, you do not qualify for the tax credits for "eligible building envelope components" (windows, doors, insulation, roofs) or "qualified energy property" (HVAC & non-solar water heaters). However, the tax credit for photovoltaics, solar water heaters, small wind systems and fuel cells is available for homeowners building new homes. [More](#).

The Internal Revenue Service (IRS) guidance for consumers: [IRS Notice 2006-26](#).

Click the link below to see the full article and list of eligible products for energy efficiency credits.

http://www.energystar.gov/index.cfm?c=products.pr_tax_credits

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