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Make Energy-Efficient Improvements & Earn Tax Credits

Thanks to economic stimulus provisions, you may be eligible for federal tax credits, which generally are more valuable than tax deductions. A deduction reduces taxable income based on your tax bracket, while a credit gives you 100% of the credit back and is not based on income.

Here's an example: If you're in the 35% tax bracket, a \$1,000 deduction reduces your tax bill by \$350, but a \$1,000 tax credit reduces your tax bill by the full \$1,000. You claim the credit when you file your federal income tax return.

Tax credits are available for 30% of the cost of these energy-efficient home improvements up to \$1,500, through 2010 (for existing primary homes only)

- Skylights, storm windows, and doors
- Non-solar water heater
- Roofs (metal and asphalt)
- Biomass stoves

Tax credits are available for up to 30% of the cost of these energy-efficient improvements—with no maximum dollar amount, through 2016 (for existing primary homes, new home construction, rentals, and secondary homes)

- Geothermal (ground-source) heat pump
- Solar panels
- Solar water heater
- Small wind energy system

For more details about energy-efficient improvements, tax credits, and qualifications, visit Alliance to Save Energy at ase.org, The Weatherization Source at weatherizationsource.com, and Energy Star at energystar.gov.