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## Get Credit for Making a Home Energy Efficient

Taxpayers who made certain energy efficient improvements to their home last year may qualify for a tax credit this year. Here are some key facts to know about home energy tax credits:

### Non-Business Energy Property Credit

- Part of this credit is worth 10 percent of the cost of certain qualified energy-saving items added to a taxpayer's main home last year. Qualified improvements include adding insulation, energy-efficient exterior windows and doors, and certain roofs. Do not include the cost to install these items.
- The other part of the credit is not a percentage of the cost. It includes the installation costs of certain high-efficiency heating and air-conditioning systems, high-efficiency water heaters and stoves that burn biomass fuel. The credit amount for each type of property has a different dollar limit.
- This credit has a maximum lifetime limit of \$500. Taxpayers may only use \$200 of this limit for windows.
- A taxpayer's main home must be located in the U.S. to qualify for the credit. The non-business energy property credit is only available for existing homes.
- Be sure to have the written certification from the manufacturer that their product qualifies for this tax credit. They usually post it on their website or include it with the product's packaging. Taxpayers can use this to claim the credit. Do not attach it to a tax return. Keep it with tax records.
- Taxpayers may claim the credit on their 2016 tax return if they didn't reach the lifetime limit in past years. Under current law, Dec. 31, 2016, was the deadline for qualifying improvements to the taxpayer's main U. S. home.

## Residential Energy Efficient Property Credit

- This tax credit is 30 percent of the cost of alternative energy equipment installed on or in a home. This includes the cost of installation.
- Qualified equipment includes solar hot water heaters, solar electric equipment, wind turbines and fuel cell property.
- There is no dollar limit on the credit for most types of property. If the credit is more than the tax owed, carry forward the unused portion of this credit to next year's tax return.
- The home must be in the U.S. It does not have to be a taxpayer's main home, unless the alternative energy equipment is qualified fuel cell property. The residential energy efficient property credit is available for both existing homes and homes under construction.
- This credit is available through 2016.

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*If you have any questions about how these rules apply to your particular situation, please don't hesitate to contact our office so we can assist you.*

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**Our Firm is Dedicated to Your Personal and Business Success!**

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