

## **HOME IMPROVEMENT CREDITS**

<b>Discussion</b>	<b>2022</b>	<b>2023-12/31/2032</b>
IRC Code Section	25C	<a href="#">25C</a>
IRA of 22 Section	N/A	13301 Pg 346
Title	Nonbusiness Energy Property Credit	Energy Efficient Home Improvement Credit
Type of Limitation	Lifetime	Annual
Amount of Limit	\$500	\$1,200
Credit Rate	10%	30%
Products Qualified	Energy efficient exterior windows, exterior doors, insulation, roofing, fans, other	All prior items, <b>plus</b> wood stoves and boilers, electric panel upgrades, home energy audits <b>but not fans or roofs</b>
Dollar Limits: Doors		\$250 for 1, \$500 for all, <b>annually</b>
Energy Audit	N/A	\$150 <b>annually</b>
Exterior windows & skylights, central air	\$200 lifetime	\$600 <b>annually</b>
Energy panel upgrade	N/A	\$600 <b>annually</b>
Electric or natural gas heat pumps, heat pump hot water heaters, wood stoves, boilers	\$300 lifetime	\$2,000 <b>annually</b> unless received new rebate (annual limit replaced by \$\$ limit)
Note		After 2024 product id# required

## **SOLAR, WIND, BIOMASS AND GEOTHERMAL CREDITS**

<b>Discussion</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
IRC Code Section	25D	<a href="#">25D</a>	<a href="#">25D</a>
IRA of 22 Section	N/A	13302 Pg 359	13302 Pg 359
Title	Residential Energy Efficient Property Credit	Residential Energy Efficient Property Credit	Residential Clean Energy Credit
Type of Limitation	Annual	Annual	Annual
Amount of Limit			
Credit Rate	26%	30% Retroactive IRA of 2022 change (Pg 359)	30% thru 2032, 26% in 2033 and 22% in 2034
Products Qualified	Wind, Solar, Biomass, Geothermal	Wind, Solar, Biomass, Geothermal	Wind, Solar, Geothermal Only
Note:			No longer applies to biomass (wood stoves)

# **ALTERNATIVE FUEL VEHICLE REFUELING PROPERTY CREDIT**

Originally expired at the end of 2021  
Not available in 2022

<b>Discussion</b>	<b>2023-9/30/2031</b>
IRC Code Section	<a href="#">30C</a>
IRA of 22 Section	13404 Pg 414
Title	Same as title
Type of Limitation	Lifetime
Credit Rate	30%
Credit Limit	\$1,000
Products Qualified	Electric vehicle charging equipment (Old rules did not allow being able to send electricity back to the grid from the vehicle)

# **HIGH EFFICIENCY ELECTRIC HOME REBATE PROGRAM**

New for 2023

No Guides Yet on How Administered other than through state governments

Provided at point of sale rather than with tax return

Homeowners can qualify for both a rebate and a credit on the same project

<b>Discussion</b>	<b>2023-9/30/2031</b>
IRC Code Section	N/A
IRA of 22 Section	50121
Title	High Efficiency Electric Home Rebate Program
Type of Limitation	Lifetime
Amount of \$\$ Limit	\$14,000
Income Limit	150% of area median income
Products Qualified	Heat Pumps, Heat Pump Water Heater, Heat Pump Clothes Dryer, Electric Stove or Induction Range, Electrical Panel Upgrade Electrical Wiring Improvements, Insulation
<b>Dollar Limits based on income:</b>	
Electric Panels	\$4,000
Electric Stove	\$840
Electric Wiring	\$2,500
Heat Pump	\$8,000
HP Clothes Dryer	\$840
HP Water Heater	\$1,750
Insulation	\$1,600