

Save on Energy Efficient Upgrades for your Home

You can benefit from the clean energy future today by taking advantage of financial incentives available under the Inflation Reduction Act to make efficiency improvements more affordable.

Tax Credits

Through 2032, a <u>federal income tax credit</u> is available to homeowners that **covers 30% of the cost**, **up to \$3,200 per year**, to encourage energy efficient home upgrades. Products in relevant categories that earn the ENERGY STAR label or ENERGY STAR Most Efficient recognition qualify for these tax credits.

Rebates and Discounts

Utilities in most parts of the country have rebates and discounts available now for energy efficient home upgrades. Coming soon in 2024, many states will launch rebates of their own that can be stacked on top of utility rebates and federal income tax credits. These rebates are funded by the Inflation Reduction Act and can **provide up to \$14,000 per home**. To qualify for the discounts, products must be ENERGY STAR certified. Eligibility may be limited based on income.

Learn all about the incentives that are available to you at <u>energystar.gov/homesavings</u>.

This new <u>web tool</u> is a zip-code based resource that helps households across America identify available incentives on products that will reduce your energy bill and improve the comfort and health of your home. It highlights utility rebates and federal tax credits and will include state rebates for home efficiency improvements once they become available. More than that, it's your one-stop-shop for buying guidance, information on eligible products and links to local retailers and installers.

Use this tool to:

- Find available financial tax credits, rebates, and discounts,
- Find resources for income-based assistance for upgrades,
- Identify and learn about eligible products,
- Develop a plan to maximize your savings, and
- Get connected to installation professionals and retailers in your area.

Many products eligible for incentives are featured as part of an <u>ENERGY STAR Home Upgrade</u>. This carefully crafted set of six highimpact, energy efficiency improvements for your home are designed to work together to deliver significant energy and cost savings and can also help you transition from fossil fuels for a cleaner, healthier, and more comfortable home. You can choose the improvements that make the most sense for your home and implement them at your own pace.

The key products eligible for incentives are **highly efficient electric heat pump technology** for heating and cooling and water heating. Besides that, ensuring your home is **well insulated**, with high-performing **windows or storm windows**, will mean even more electricity savings by reducing the amount of work your heating and cooling system needs to do.

Our energy supply is getting cleaner and more renewable every day. Taking action now can help you prepare for a <u>clean energy future</u> while enjoying energy savings and a more comfortable home, today.



