

New Federal Funding for Energy Upgrades



The Federal Government is offering new funding opportunities to homeowners looking to improve the efficiency of their residence, purchase an electric vehicle or install clean renewable energy generation like solar and wind.

Home Energy Efficiency measures include modified tax credits for efficiency improvements and whole-house energy saving retrofits. These incentives may be claimed directly through your 2023 tax filing. Seek additional guidance from your tax advisor. Here are just a few of the opportunities that may be available for you:

- **\$150** for home energy audits.
- **\$600** for other qualified energy property, including central air conditioners; electric panels and certain related equipment; natural gas, propane, or oil water heaters; oil furnaces; water boilers.
- **\$2,000** for heat pumps and heat pump water heaters; biomass stoves and boilers.

You can learn more about what the Inflation Reduction Act means for you and how it could benefit your energy choices by visiting www.taxpayeradvocate.irs.gov/news/tas-tax-tip-what-the-inflation-reduction-act-means-for-you.



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