

Inflation Reduction Act

for the homeowner



Tax Credits

The tax credit for residential energy investments increases to 30%, including labor costs.

30%

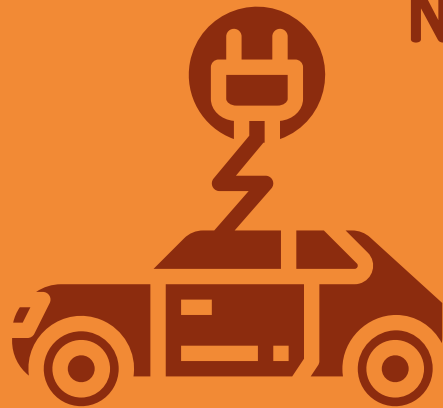
Geothermal Heat Pumps
Efficient windows
Small Wind Turbines
Insulation
Solar PV
Battery Storage
Efficient Wood/Pellet Stoves
Heat Pump Water Heater
Air Source Heat Pumps

Rebates!

Colorado will receive tens of millions of dollars to provide rebates for investments in energy efficiency and clean energy improvements in a home. This includes incentives for whole home efficiency upgrades, energy efficient appliances, heat pump water heaters and home heating and cooling, converting from gas to efficient electric uses and associated electric service upgrades required. This still needs to be designed and launched, so the dates and specifics will be forthcoming.



ELECTRIC VEHICLES



New Electric Vehicles

Federal Tax Credits for sedans costing below \$55k and SUV/Trucks below \$80k

Qualified taxpayers with incomes below \$150k individual or \$300k married filing jointly (\$225k for head of household)

New EV Credits up to \$7,500 based on US manufacturing and battery sourcing standards



Used Electric Vehicles

For models over 2 years old, and costing less than \$25k

Qualified taxpayers with incomes below \$75k individual or \$150k married filing jointly (112,500 head of household)

Credit is 30% of cost up to \$4,000

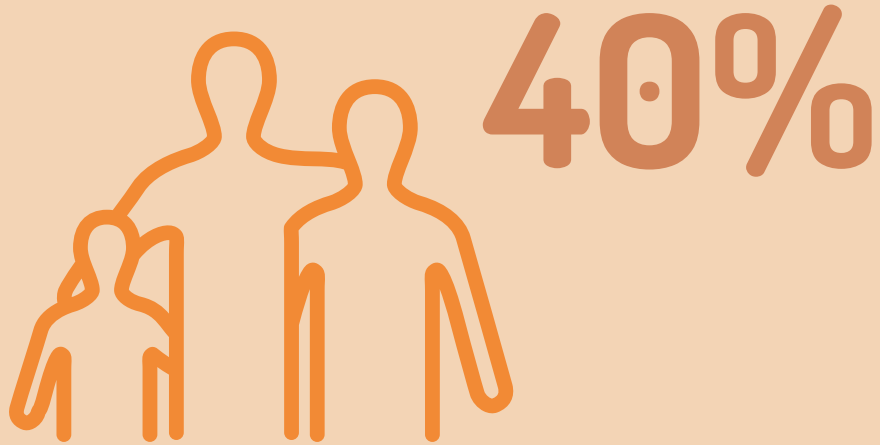


EV CHARGING

Tax credits available to the homeowner if located in a rural or low income census tract (Chaffee County is entirely in a rural census tract)

Amount is 6% of cost and can go up to 30% based on prevailing wages paid and apprenticeship program of the installer.

CLIMATE CHANGE



Investments from the Inflation Reduction Act, combined with the infrastructure act passed in 2021 are expected to transform the US energy sector and lead to 40% reductions in GHG emissions by 2030, with an 80% reduction in the electricity sector

