

## September 2024

### OCEI'S BIRTHDAY CELEBRATION

The celebration for the 25th anniversay of Okanogan County Energy, Inc. was well-attended by members and the grill was well-staffed by the Propane team. Thank you for coming!







Board of Directors: Alaina Burtenshaw aburtenshaw@ocec.coop | Alan Watson awatson@ocec.coop | Dale Sekijima dsekijima@ocec.coop | John Rogers jrogers@ocec.coop | Michael Murray mmurray@ocec.coop | Rick Johnson rjohnson@ocec.coop | | Travis Thornton tthornton@ocec.coop

# SAVE MONEY AND ENERGY WITH FEDERAL ENERGY EFFICIENCY INCENTIVES

American families and businesses can receive federal tax credits and rebates as they improve energy efficiency in their homes or businesses. You may be eligible for federal energy-efficiency incentives if you've upgraded appliances or made home weatherization improvements to your primary residence since 2023. When claiming federal tax credits and rebates, confer with a tax professional to ensure you maximize your potential benefits.

### **Federal Tax Credits**

Federal tax credits of up to \$3200 per can be claimed with your federal income taxes for the year when the upgrades are made. High-efficiency water heaters, heat pumps, exterior doors, and windows, heating and cooling systems, and insulation are some upgrades covered in the federal tax credit and rebate program. EVs and rooftop solar systems are also included.

Follow the IRS instructions, complete and include IRS Form 5695 when filing your tax return. You'll need to know the total cost of the upgrades and include relevant receipts. Given how the annual limits are structured, consider improving your home energy efficiency over a few years. Planning your upgrades can help you maximize the annual credit amounts you can claim. As with any tax matter, talking with a tax professional is a good idea.

### **Federal Tax Rebates**

States manage the Home Energy Rebates. Check https://www.energy.gov/save/rebates to see if your energy efficiency improvements qualify. You'll need documentation and the total amount spent on the upgrades. As with any tax matter, consulting with a tax professional is advisable.

Check out the DOE's Energy Savings Hub https://www.energy.gov/save on federal rebates. ENERGY STAR resources can help you learn:

- How to Claim the Federal Tax Credits https://www.energystar.gov/about/federal-tax-credits#claim
- Strategies to Maximize Your Federal Tax Savings https://www.energystar.gov/about/federal-tax-credits#homeowners
- How the Tax Credits Work for Homeowners https://www.energystar.gov/about/federal-tax-credits#homeowners

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