

10 CLEAN ENERGY BENEFITS IN THE INFLATION REDUCTION ACT

1

30% tax credit on solar systems. The solar Investment Tax Credit (ITC) means you could get back nearly a third of the cost of your system if purchased between 2022 and 2032.



2

30% tax credit on energy storage technologies. This credit covers batteries that run on solar energy that can be used to power your home in a grid outage.



3

Tax credit for home builders. With these credits for builders, we can expect to see more clean energy homes on the market.



4

Up to \$7,500 tax credit on electric vehicles (EVs) Qualified taxpayers who purchase a car that meets certain conditions could receive this credit.



5

30% tax credit on EV chargers. For qualified taxpayers, this credit is great news - especially since EV drivers charge their cars at home 80% of the time.



6

\$8,000 rebate on heat pumps. If you meet certain requirements, you could be eligible for a rebate when installing a heat pump, which, contrary to its name, can be used to both heat and cool your home.



7

\$1,750 rebate on heat pump water heaters. Changing the way you heat water in your home could get you this rebate, provided you meet certain income requirements.



8

\$840 rebate on electric stoves, cooktops, ranges and ovens. If you qualify for these rebates, this could be the perfect time to make your kitchen more energy efficient.



9

Up to \$4,000 rebate on breaker box upgrades and \$2,500 rebate on electrical wiring. Need to make some home repairs before switching to renewable energy? You could be eligible for rebates on these upgrades that might be required before adding a solar system.

10

Cleaner air. With all these incentives in place, the White House expects a 40% cut in greenhouse emissions from 2005 levels by the end of the decade.

