

Energy Efficiency Tax Credit (25C)

- What:** A 30% tax credit for residential efficiency and electrification upgrades, up to \$3,200 per year.
- Who:** Anyone with enough federal tax liability, including renters.
- When:** Now through 2032.
- Details:** The purchase and installation of heat pumps & heat pump water heaters qualify for up to a \$2,000 tax credit per year.

Clean Energy Credit (25D)

- What:** A 30% tax credit for the purchase and installation of solar panels, geothermal heat pumps, and battery storage.
- Who:** Anyone with enough federal tax liability, including renters.
- When:** Now through 2034 and retroactive to 2022.
- Details:** The tax credit is uncapped and can be carried forward.

Clean Vehicle Credit (30D)

What: A \$7,500 tax credit for purchasing a new EV.

Who: Most households. Credits are income-limited and MSRP-limited.

When: Now through 2032.

Details: Only vehicles that meet critical mineral, battery component, and final assembly requirements qualify. See the list here: <https://fueleconomy.gov/feg/tax2023.shtml>

Credits will be transferable to dealers starting in 2024, essentially converting into an upfront discount.

Credit for Previously Owned Clean Vehicles (25E)

- What:** A \$4,000 tax credit for purchasing a used EV.
- Who:** Most households. Credits are income-limited and MSRP-limited.
- When:** Now through 2032.
- Details:** Credits will be transferable to dealers starting in 2024, essentially converting into an upfront discount.

Electrification Rebates

- What:** Point-of-sale rebates up to \$14,000 for electric appliances including heat pumps, heat pump water heaters, induction stoves, electrical panel upgrades, and rewiring.
- Who:** Low- and moderate-income households.
- When:** State energy offices are finalizing this program now. We expect a roll out in late 2023 and into 2024.
- Details:** 100% of project costs are covered for low income households, 50% for middle-income households.

Efficiency Rebates

- What:** Rebates for large-scale projects that verifiably improve a home's energy use, including through electrification.
- Who:** May be targeted to low and moderate income folks - eligibility TBD by state.
- When:** State energy offices are finalizing this program now. We expect a roll out in late 2023 and into 2024.
- Details:** Consumers have two ways to claim this rebate, either **modeled** or **measured** energy savings.

The total rebate amount a consumer qualifies for depends on the route & the amount of energy savings the project generates, but can be up to \$8,000.