

Summary of Tax Benefits in Inflation Reduction Act

EQUIPMENT TYPE	TAX CREDIT AVAILABLE FOR 2023-32
<i>Home Clean Electricity Products</i>	
Solar (electricity)	30% of cost
Fuel Cells	
Wind Turbine	
Battery Storage	30% of cost
<i>Heating, Cooling, and Water Heating</i>	
Heat pumps	30% of cost, up to \$2,000 per year
Heat pump water heaters	
Biomass stoves	
Geothermal heat pumps	30% of cost
Solar (water heating)	
Efficient air conditioners*	30% of cost, up to \$600
Efficient heating equipment*	
Efficient water heating equipment*	
<i>Other Energy Efficiency Upgrades</i>	
Electric panel or circuit upgrades for new electric equipment*	30% of cost, up to \$600
Insulation materials*	30% of cost
Windows, including skylights*	30% of cost, up to \$600
Exterior doors*	30% of cost, up to \$500 for doors (up to \$250 each)
Home Energy Audits*	30% of cost, up to \$150
Home Electric Vehicle Charger	30% of cost, up to \$1,000 **
* Subject to cap of \$1200/year	
** The IRS will soon publish further information on eligibility requirements related to home electric vehicle chargers, but credits are intended for residents in non-urban or low-income communities.	

* <https://www.energy.gov/energysaver/articles/inflation-reduction-act-2022-what-it-means-you>