

# *New Tax Credits*

**ENERGY CREDITS** - 30% of the cost, up to \$1,500 for qualifying purchases of windows, doors, insulation, roofs, HVAC, water heaters and Biomass stoves, including wood and pellet stoves. Also included, geothermal heat pumps, solar panels and fuel cells

Please Note: For the new energy credits, there are very specific criteria for whether your purchase qualifies for the tax credits. For windows and doors, they even changed the criteria midway through the year so there are separate specifications for purchases before June 1, 2009 and purchases after that date. Even an “energy star” rated purchase does mean you qualify for the credit. To claim the credit, you are required to have a Manufacturer Certification Statement for a qualifying purchase. If for some reason you did not receive a Certification Statement, it is up to you to determine whether your purchase qualifies. Please go to:

[www.energystar.gov/index.cfm?c=tax\\_credits.tx\\_index](http://www.energystar.gov/index.cfm?c=tax_credits.tx_index)

for more information and to determine whether you qualify if you did not receive the Manufacturer Certification Statement.

**HOME BUYERS CREDIT** - \$8,000 for qualifying first time home buyers and \$6,500 for qualifying existing homeowners. Please see our website for additional information or the following link for some great detailed information: [www.federalhousingtaxcredit.com/home.html](http://www.federalhousingtaxcredit.com/home.html)

**SALES TAX DEDUCTION ON NEW VEHICLES** - For new vehicles purchased 2/17/09 through 12/31/09. The credit starts to phase out at when modified AGI exceeds \$125,000 for singles and \$250,000 for married taxpayers.

**AMERICAN OPPORTUNITY TAX CREDIT (EDUCATION CREDIT)** - Formerly the Hope Credit. Increases the credit to \$2,500 per eligible student per year. Allows credit for first four years of post-secondary education. Increases modified AGI phase out range to \$80,000 for singles and \$160,000 for marrieds

**UNEMPLOYMENT COMPENSATION** - For 2009, up to \$2,400 of unemployment compensation is excludable from gross income.

Please see our website for additional information and checklists

Visit us at [www.stevenhintzcpa.com](http://www.stevenhintzcpa.com)