**THE INFLATION REDUCTION ACT: WHAT INCENTIVES DO YOU QUALIFY FOR?**

**Consumer incentives you may qualify for:**

**Electric Vehicle Tax Credit Program**
- $7,500 nonrefundable tax credit for new EVs until 2032
- Up to a $4,000 tax credit for used EVs from 2023* to 2032**
- Transferable tax credit to dealerships starting in 2024*
  - This lowers the upfront cost of purchasing an EV
- EV price limits (total cost cannot exceed the below amount)
  - Sedans up to $55,000
  - SUV, truck, or van up to $80,000
  - Used cars up to $25,000
- Income Limits
  - **New cars**
    - Single taxpayers $150,000
    - Heads of household $225,000
    - Joint filers $300,000
  - **Used cars**
    - Single taxpayers $75,000
    - Heads of household $112,500
    - Joint filers $150,000

**Clean Energy Tax Credit**
- 30% of the total cost: complete system, installation, and additional fees
- Solar, wind, or geothermal systems qualify
- No price cap
- **Date:** Projects completed from January 1st 2022 to 2032

**Home Efficiency Improvement Tax Credit**
- Up to $1,200 per year for insulation and window improvements**
- Up to $2,000 per year for appliances including AC units, boilers, and heaters**
- $150 for home energy audits
- **Date:** Completed projects from January 1st 2023 to 2032
- Homeowners, renters, and muti-family homes qualify

**Rebate Programs for Home Efficiency Improvements**
- State energy offices manage these rebate programs
- States manage these rebate programs
- Improvements must lower household energy use
- **Date:** 2023* to 2031
- HOMES Rebate Program
- **High-Efficiency Electric Home Rebate Act**
  - Only low- and middle-income households will qualify
  - Cannot be combined

Sources: NRDC and The White House

* These programs are scheduled to launch within the year
** 30% of total cost up to the listed price cap

**Stay informed**
Sign up for HEC’s e-newsletter and follow our social media to get updates on these consumer energy incentives.

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**Resources**

**A Consumer Guide to the Inflation Reduction Act**
www.nrdc.org/stories/

**Blue Green Alliance, User Guide to the Inflation Reduction Act**
www.bluegreenalliance.org
IRA projected to create 9 million jobs over the next decade

**How the Inflation Reduction Act Will Help Small Businesses**
www.bluegreenalliance.org

**Inflation Reduction Act by the Numbers**
www.whitehouse.gov

**Understanding the Inflation Reduction Act’s Impact on the Midwest**
www.whitehouse.gov