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SIPs Tax Credits & Environmental Points

While energy costs continue to rise and green building practices become more attainable, Structural Insulated Panels are the best choice to incorporate into your next construction project. The United States Energy Policy Act was signed in 2005 giving financial incentives to residential contractors and commercial building owners that build energy efficient homes and buildings; therefore, buying and building with SIPs qualify for many tax rebates and incentives, Energy Efficient Mortgages for homeowners and environmental points towards certifications. The following information and sites help offer an understanding of the Federal & Regional tax incentives, a look into Energy Efficient Mortgages for homeowner and how environmental points work. (Note: This information is for general use and tax credit amounts may vary. Please consult a tax professional to review your specific situation.)

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FEDERAL TAX REBATES & INCENTIVES:

WHAT DO I QUALIFY FOR AS A FIRST TIME HOMEOWNER? The 'First-Time Home Buyer Tax Credit' has been extended through December 31, 2010. This tax credit of up to \$8,000 is available for qualified first-time home buyers purchasing a principal residence on or after January 1, 2009 and before December 31, 2010. For more information on the First-Time Home Buyer Tax Credit, visit the federal housing website. [For more information on Energy Star qualified tax credits, visit the consumer/homeowner energy star website.](#)

WHERE CAN I FIND MORE INFORMATION ON CREDITS AND INCENTIVES? 1). Database of State Incentives for Renewable's & Efficiency (DSIRE) is a comprehensive source of information on state, local, utility, and federal incentives and policies that promote renewable energy and energy efficiency. [Visit the DSIRE website and click on your state for more local incentive information.](#) 2). Tax Incentives Assistance Project (TIAP) is designed to give consumers and businesses information they need to make use of the federal income tax incentives for energy efficient products and technologies passed by Congress as part of the Energy Policy Act of 2005 and amended several times. [Visit TIAP website for more information and links that are available for you.](#)

WHAT DO I QUALIFY FOR AS A HOMEBUILDER? Homebuilders are eligible for a \$2000 tax credit for a new energy efficient home achieves fifty percent energy savings for heating and cooling over the 2003 International Energy Conservation Code (IECC) plus 2004 supplements. At least one fifth of the energy savings must come from building envelope improvement, achieved through higher levels of insulation and air sealing. A SIP building envelope delivers high R-value insulation while reducing air leakage, making SIPs an ideal option for meeting this requirement. [Click here for more on information on tax credits for Homebuilders from the Energy Star website.](#)

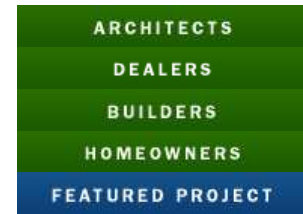
WHAT DO I QUALIFY FOR AS A COMMERCIAL BUILDING OWNER? A tax deduction of up to \$1.80 per square foot is available to owners (or designers, in the case of government-owned buildings) of new or existing commercial buildings. To qualify, owners must demonstrate that the building was constructed or reconstructed to save at least 50% of the heating, cooling, water heating, and interior lighting energy cost that meet ASHRAE Standard 90.1-2001. [Click here for more information on tax credits for Commercial Buildings from the Energy Star website.](#)

****Tax credits, as compared to tax deductions, directly reduce the amount of income tax owed. Tax deductions reduce the amount of income subject to tax.**

HOW DO I QUALIFY & APPLY FOR A HOME TAX CREDIT? To receive the \$2000 tax credit for homes, the builder must follow the guidelines set out in [IRS Notice 2007-27](#). To do so, the home applying home must undergo an inspection from an energy rater certified through the Residential Energy Services Network (RESNET). To find a RESNET energy rater in your local area, visit the [RESNET website](#). To assist in the application process, The Internal Revenue Service has created [IRS Form 8908](#) for guidance.

HOW DO I QUALIFY & APPLY FOR A COMMERCIAL TAX DEDUCTION? Owners of commercial buildings must follow the procedures listed in [IRS Notice 2006-52](#). This notification provides guidance for full and partial deductions on new commercial construction and renovation. Since the financial incentive is a tax deduction, the Internal Revenue Service will continue to use standard forms to apply it to your taxes each year. Please consult a tax professional to learn how you can maximize your deduction.

CAN I RECIEVE A PARTIAL TAX DEDUCTION? Yes...in the case of a building that does not meet the whole building requirement of a 50 percent energy savings, a partial deduction is allowed for each separate building system that is certified by a qualified professional as meeting or exceeding the applicable system savings targets of the \$1.80 per square foot commercial tax credits. The applicable system savings targets are those that would result in a total annual energy savings of fifty percent for the whole building, if each of the separate systems met the system target; note that the maximum allowable deduction is \$0.60 per square foot. The separate building systems are: *Interior Lighting System; Heating, Cooling, Ventilation, and Hot Water System; and Building Envelope.* For more information on partial deductions, visit [IRS Notice 2006-52](#)



Premier SIPs helps the first Platinum LEED home in Utah to meet its goal of utilizing the power, energy and movement of the sun...

[View Project](#) | [Project Gallery](#)



Did you know... The routers that cut Premier's SIPs panels can cut virtually any shape. Archways, windows and doorways arrive to the jobsites pre-cut per floor plan designs, offering builders an easy way to add these special design details to any building.

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