

New Roof Installations Now Come with Attractive Tax Credits in 2023 and 2024

The Federal Government has unveiled a new tax credit initiative targeting roof installations to encourage homeowners to embrace energy efficiency.

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/EINPresswire.com/ -- In a strategic move to encourage homeowners to embrace energy-efficient and sustainable living, the Federal Government has unveiled a new tax credit initiative targeting roof installations.

For the years 2023 and 2024, homeowners who opt for qualified energy-efficient roofing systems can avail themselves of substantial tax benefits.

[Key Highlights of the new roof tax credit for 2023 and 2024.](#)

Eligible Roofing Material: The tax credit is exclusive to "Energy Star" certified roofing products, which significantly reduce the home's heat gain, thereby cutting cooling costs.

Tax Credit Amount: Homeowners can claim a tax credit amounting to 30% of the roofing material cost, with a cap of \$1200. This excludes installation costs.

Residential Provisions: The incentive is valid for primary residences, with new constructions and rental homes being exempted. Both first-time installations and replacements qualify.

Sustainable Impact: Beyond the financial advantages, these roofing materials are designed to



Energy Tax Credit for New Roof Shingles



Energy Star Tax Credits

reflect more sunlight and absorb less heat, reducing the strain on the environment and lessening the urban heat island effect.

Extended Roof Life: The qualifying roofing products are energy efficient and increase the roof's longevity, offering homeowners long-term savings.

Application Process: [To claim the credit, homeowners must fill out IRS Form 5695](#) and include the credit amount in their yearly tax returns.

Form **5695**
Department of the Treasury
Internal Revenue Service
1 shown on return

Residential Energy Credits
Information about Form 5695 and its separate instructions is at www.irs.gov
Attach to Form 1040 or Form 1040NR.

Residential Energy Efficient Property Credit (See instructions before lines 1 through 11 if you only have a credit carryforward from 2015.)

solar electric property costs
water heating property costs
and energy property costs

Form 5695 energy tax credits

This tax credit initiative stands as a testament to the government's commitment to advancing energy-efficient practices in the residential sector.

With the dual benefits of reduced energy costs and a minimized carbon footprint, homeowners are poised to embrace a sustainable future.

To learn more about the new roof tax credit for 2023 and 2024, visit <https://nationaltaxreports.com/energy-star-roof-tax-credit/>

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