

## REAL ESTATE



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**Q Do I get any tax breaks for making my home or business energy efficient?**

**A** Yes. A 30% solar energy tax credit is available for businesses and residents that install solar energy equipment in 2007 and 2008. Solar energy property includes equipment that uses solar energy to generate electricity, to heat or cool (or provide hot water for use in) a structure, or to provide solar process heat (sorry, pools don't count). For residential purposes, the credit is subject to a maximum \$2,000 per year. Also, the credit won't help you if you are subject to the alternative minimum tax.

In addition, a tax deduction of \$1.80 per sq. ft. is available for businesses that reduce their energy output by 50% (\$.60 per sq. ft. for reductions of 16 2/3 %). This one time deduction must be certified before the deduction can be taken and certain tenant improvements may be eligible.