RENOGY

FEDERAL TAX CREDIT FOR RESIDENTIAL SOLAR

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Credit for approved solar installations

Tax Credit: 30% of expenditures (including equipment and installation costs) with no upper limit.

Expires: Systems must be placed on or after January 1, 2006, and in service on or before December 31, 2021.

Details: Existing homes and new construction qualify. Both principal residences and second homes qualify. Rental homes do not qualify.

Filing requirements for solar credit

To claim the credit, you must file IRS Form 5695 to report your expenses.

If the federal tax credit exceeds tax liability, the excess amount may be carried forward to the succeeding taxable year. The excess credit may be carried forward until 2021, but it is unclear whether the unused tax credit can be carried forward after then.

* The above is for educational purposes only and should not be construed as legal advice. Please consult a tax professional for more information.

Click here to get a free quote or call **800-330-8678** to talk with a Renogy Specialist.

Source: http://energy.gov/savings/residential-renewable-energy-tax-credit