

GUIDE TO RECEIVING YOUR 2022 FEDERAL TAX CREDIT

TIPS ON CLAIMING YOUR TAX CREDIT FOR HOMEOWNER INSULATION IMPROVEMENTS

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BACKGROUND

For insulation purchased and installed in 2022, you may qualify for a federal tax credit of up to \$500. The tax credit amount is 10% of the cost up to \$500, not including installation.

Insulation and air sealing products including batts, rolls, blown-in, foam, radiant barriers, and recessed light covers qualify. Also, products including weatherstripping and caulks designed to air seal.

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WHAT DO I NEED TO DO NOW?

For your records, keep your contractor receipt and Manufacturer's Certification Statement. The Manufacturer's Certification Statement certifies that the product qualifies for the tax credit.

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WHAT DO I NEED TO DO WHEN IT'S TAX FILING TIME?

Complete IRS Form 5695 when filing your 2022 federal tax return. Use Form 5695 to calculate your residential energy credit.

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FOOTNOTES

A) Taxpayer is ineligible for this tax credit if this credit has already been claimed by the taxpayer in an amount totaling \$500 in previous years.

B) Taxpayer is not required to attach the Manufacturer's Certification Statement to their tax return.

C) Home must be owned and used by the taxpayer as a primary residence.

D) The tax credit can only be used to decrease or eliminate a tax liability.

FOR FURTHER INFORMATION,
SEE [IRS.GOV/INSTRUCTIONS/I5695](https://www.irs.gov/instructions/i5695).