

## Important Tax Date



Second quarter 2013 individual estimated tax payments are due Monday, June 17.

## Energy Credit Available Again



The nonbusiness energy credit was set to expire at the end of 2011; however, when the *American Taxpayer Relief Act of 2012* became law, the tax credit was extended through December 31, 2013.

During the long winter, if you noticed your house could use improvements in the energy efficiency department; this just might be the summer to upgrade. There are tax credits available for 10% of cost, up to \$500, or a specific amount from \$50–\$300. The energy credit has a lifetime maximum of \$500, so if you took this credit in prior years, that needs to be factored into the overall \$500 maximum.

If your windows are drafty there is a \$200 credit available (or doors and skylights, \$500 credit) if you replace them with a qualifying product. However, installation costs cannot be factored into the credit.

Adding adequate insulation is one of the most cost-effective home improvements that you can do. Qualified insulation can result in a \$500 tax credit. Typical bulk insulation products can qualify, such as rolls, blow-in fibers and expanding spray. Products that reduce air leaks can also qualify, as long as they come with a Manufacturers Certification Statement.

If heating and cooling systems need to be replaced, there are several categories that qualify for the credit such as:

- An advanced main air-circulating fan which blows the air that your furnace heats up through the duct system, has a \$50 credit.
- Air source heat pumps and some central air conditioning units qualify for a \$300 credit.
- Gas, propane or oil hot water boiler heating units that use water circulated throughout the home in a system of baseboard heating units, radiators, and/or in-floor radiant tubing, have a \$150 credit.
- Natural gas, propane or oil furnaces that use the combustion of fuel and air to create heat qualify for a \$150 credit.

The Energy Star website ([energystar.gov](http://energystar.gov), keyword “tax credits”) provides details and qualifications for the credit. Please note that not all Energy Star products qualify for a tax credit.

## Did You Know?

The IRS sent out roughly 2.7 million math error notices relating to 2011 returns.

## Quote Corner

This is too difficult for a mathematician.  
It takes a philosopher.

~Albert Einstein