



Washington

wants to know



Window Opens For Energy And Tax Savings

(NAPSA)—There is a bill in the Senate waiting for a vote that could open a window for homeowners to save on energy bills and their tax bill.

It is commonly known as the SAFE (“Securing America’s Future Energy”) ACT of 2001 but is actually House Resolution 4. It is designed to create a more energy efficient America and reduce our dependency on foreign oil by implementing rewards for conservation efforts. Passed by the House of Representatives in August, 2001, the bill was read into the Senate on September 4. Soon after, it was to be put to a vote without much opposition. However, with the events of early September, the government has been busy with other more pressing issues.

Many energy experts feel that the SAFE ACT of 2001 is important to homeowners as it provides a tax credit for taxpayers who install energy efficient products in their homes. The portion of the bill that is of interest to homeowners is the section that states taxpayers installing energy efficient products in their home will get a tax credit of 20 percent of those expenditures up to \$2,000.

This means more to taxpayers than a tax “deduction” which would not mean savings on many tax returns. But when reading the bill one sees this is a tax “credit.” This means if you owe \$10,000 in taxes and you installed high quality energy saving windows such as Quantum2 windows (in excess of \$10,000), you would only owe the government \$8,000.

The bill stipulates that qualifying products must meet the International Energy Conservation



Welcome news to taxpayers will be the passage of a bill that gives them a tax credit for home improvements that save energy.

Code of 1998. Quantum2 windows with PowerQ glass exceed these standards and will qualify for this tax credit. Another provision of this code states a qualified home energy inspector or some other official entity must certify all products in excess of \$1,000. To simplify this task, PGM (Primary Glass Manufacturers Council) is spearheading an effort led by Guardian Glass and PPG to use the Energy Star ratings as a basis of this product qualification.

Whether these efforts will be successful remains to be seen. And, when and if this bill is passed is unknown. Since the bill specifies tax credits for the years 2002-2006, Congress has plenty of time to debate on this issue.

To learn more about energy saving windows, visit www.quantum2.net. To find out how your legislator feels about this issue, write to the U.S. Senate, Washington, D.C. 20010.