



## **Breaking News!**

**Wednesday - July 23, 2015**

### **Senate Panel Passes Bill With Alt-Fuel Tax Credit Extensions**

In a 23-3 vote Tuesday July 22nd, the U.S. Senate Finance Committee passed a tax extenders package to revive dozens of tax credits that expired at the end of last year, including key incentives for the alternative fuel industry. The bipartisan legislation now moves to the Senate floor for consideration.

The bill would retroactively extend the various tax credits for two years from Jan. 1, 2015, through Dec. 31, 2016 including the \$1,000 home refueling tax credit.

#### **How do you qualify?**

When ratified, the tax credit will apply to anyone who has installed charging stations since January 1, 2015 and through December 31, 2016.

#### **How much is the tax credit?**

Qualified parties can claim up to 30% of the total cost of the project (including installation), with a maximum of \$30,000, or \$1,000 for homeowners installing a home charger.

#### **Is the credit 'per applicant' or 'per site'?**

Multiple credits can be claimed - it's a maximum of \$30,000 per SITE, not per applicant.

**NOTE:** Please refer to the IRS website (use the link above), and make sure to consult your tax accountant.

Click [here](#) to view news release.

**Contact Verdek for Q&A: [info@verdek.com](mailto:info@verdek.com) - (888) 336-3734**

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