

Tip of the Month (1096)

IRS Offers Tax Break for Energy Efficiency

Commercial building owners or leaseholders can qualify for a tax deduction for making their buildings energy efficient. The deduction, enacted in the Energy Policy Act of 2005, allows taxpayers to deduct the cost of energy-efficient property installed in commercial buildings. The amount deductible can be as much as \$1.80 per square foot of floor area for buildings that achieve a 50 percent energy savings target. More information is available under Notice 2006-52 at www.irs.gov.

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