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2023: THE YEAR OF THE HEAT PUMP?

How Huge Tax Breaks Could Drive Adoption of Highly Efficient Home Comfort

Starting this year, homeowners can begin to enjoy a series of large rebates and tax credits outlined in the Inflation Reduction Act (IRA). The potential savings have refocused attention on energy efficiency in the home and, specifically, on heat pumps. These incredibly efficient systems drive down heating and cooling costs significantly — year after year. Cool Crew, a regional leader in home comfort installation and service, did the research and has answers for area homeowners. Here's what you need to know:

What is a heat pump?

Heat pumps use electricity to transfer heat. So, during winter, heat pumps use technology to draw heat into your house. During the cooling season, heat pumps move heat from inside your house to the outdoors. As Energy.com notes, "Because they *transfer* heat rather than *generate* heat, heat pumps can efficiently provide comfortable temperatures for your home." The bottom line: you get a system that is significantly more efficient than most systems that use fossil fuels.

How much can I save?

The IRA enables homeowners to receive a 30 percent tax credit toward installation of a heat pump, up to \$2,000. Details on additional potential savings related to the IRA will be release later

in 2023. As always, homeowners should consult with a tax professional regarding any tax credits or rebates. The efficient design of heat pumps can also lower your annual home comfort bill considerably — according to the U.S. Department of Energy, average annual savings can approach \$1,000.

How do I get specific details based on my home?

Consider getting an estimate from a reputable company that has trained technicians and carries heat pumps from high-quality manufacturers. The Cool Crew team can provide you with details on sizing, selecting a system that qualifies for possible tax credits, and how heat pumps work. Cool Crew can also help you identify other available rebates from manufacturers or utilities and secure financing that keeps your monthly payment low.

"Already this year, customers are beginning to ask more questions about heat pumps," says Todd Wagstaff, Cool Crew Director of Service. "They are a great option, and the tax breaks make them more affordable than ever. We're going to continue spreading the word about the advantages of heat pumps — for your home, and for your wallet."

Cool Crew is a regional leader that installs and services heating, cooling, indoor air quality, and other equipment. Cool Crew employs 50+ experienced technicians who serve thousands of customers every year. The employee-owned organization serves Central and Southeastern Pennsylvania. For information, visit www.CoolCrew.com.

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