

# New user-friendly system coming in February

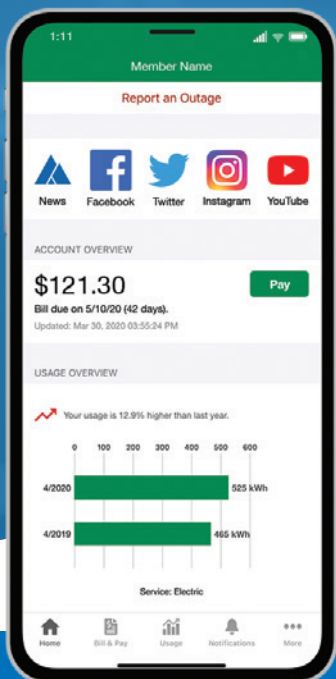
**S**tarting in February 2025, Coastal Electric Cooperative members will see an upgrade to the interfaces they use to interact with the co-op online.

While cooperative staff is busy making big changes to the co-op's data management systems, the primary differences for members will be:

- A fresh look for bills—easier to read and featuring helpful information about electric use and trends.
- A more user-friendly app and member portal called SmartHub®, which is simpler to navigate and complete with tools to give members more options in managing their Coastal Electric

Cooperative account and preferences.

You can look forward to more information about the new system in the coming months. We'll let you know what to expect, any steps you can take to make the most of your experience, changes to your billing (if applicable) and more.



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# Federal tax credits, incentives and rebates for efficiency upgrades

By Miranda Boutelle

**T**ax credits and rebates can help bridge the affordability gap to higher efficiency equipment for your home, allowing you to complete energy efficiency upgrades that can lower your energy use and save you money in years to come.

First, knowing the difference between a tax credit and rebate is important. A rebate is a payment for purchasing or installing a qualified product or home improvement. Depending on how the rebate program is set up, it may be provided at the time of purchase or applied for and received after installation. In some cases, the rebate is



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Tax credits for Energy Star-rated heat pump water heaters cover 30% of the project cost, or up to \$2,000.

provided through a cash payment to those who complete eligible projects.

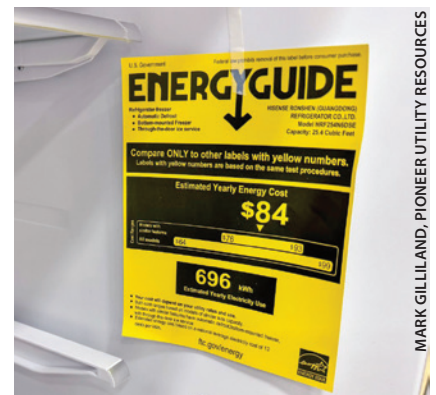
A tax credit is a dollar-for-dollar amount that taxpayers can report on their tax documents to reduce the amount of taxes owed. You apply for a tax credit when you file your tax documents, so it typically takes longer to reap the benefits than it does with a rebate.

According to Energy Star, homeowners can qualify for up to \$3,200 annually in federal tax credits for energy efficiency upgrades. Federal tax credits are available for heating and cooling system upgrades, including heat pumps, furnaces, central air conditioners, boilers and geothermal heat pumps. Tax credits for Energy Star-rated heat pump water heaters cover 30% of the project cost, up to \$2,000.

You can also improve your home's envelope—the portion of the home that

separates the inside from the outside—with tax credits for insulation, windows and skylights.

If an energy efficiency upgrade requires improving the electrical panel in your home, there's also a tax credit for that. You can receive 30% of the cost of



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When shopping for appliances, look for the Energy Star logo on the energy guide to identify which products are the most efficient options.

the panel upgrade, up to \$600.

These federal tax credits are available through 2032. You must own the home you're upgrading, and it must be your primary residence. Federal tax credits only apply to existing homes in the United States, not new construction.

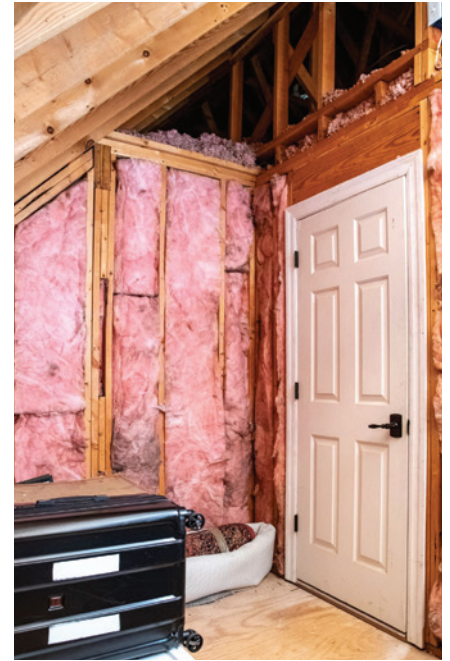
The Inflation Reduction Act of 2022 expanded available funding for many home upgrades. The act allocated \$8.8 million for home rebate programs to be implemented at the state level, and this funding is offered in two different programs. The HOMES Program allows up to \$8,000 a home for standard-income households. Higher rebates are available for low- to moderate-income households. The HEAR Program offers rebates of up to \$14,000 a home for qualified, efficient electric equipment for low- to moderate-income households.

These programs are designed to bolster existing programs and should be

available in late 2024 or early 2025. Check with your electric cooperative or state office to find out if they are being offered in your state.

Additional energy efficiency rebates might also be available. More than half of U.S. states require energy efficiency programs for residents, according to the American Council for an Energy-Efficient Economy. These programs can help people save money on their electric bills and help states meet climate goals, reduce system costs and improve the electric grid.

*Miranda Boutelle is the chief operating officer at Efficiency Services Group in Oregon. She has more than 20 years of experience helping people save energy at home and writes on energy efficiency topics for the National Rural Electric Cooperative Association, the national trade association representing nearly 900 electric co-ops.*



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**You can also improve your home's envelope with tax credits for insulation.**

## Happy Veterans Day

Monday, Nov. 11

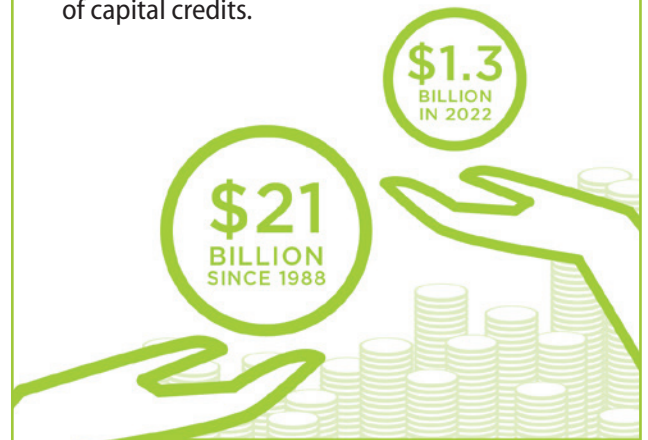


Coastal Electric Cooperative  
is grateful for all the men and women  
who have served our country.



## Did You Know?

Electric cooperatives have retired \$21 billion to members since 1988—\$1.3 billion in 2022 alone. Because electric co-ops operate at cost, any excess revenues (called margins) are allocated and retired to members in the form of capital credits.



Source: National Rural  
Utilities Cooperative  
Finance Corporation

# CONNECTIONS

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through Thursday, and until 5 p.m.  
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## Report outages

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# We're grateful for your membership

Our offices will be closed Thursday, Nov. 28,  
and Friday, Nov. 29, in observance of Thanksgiving.  
Members can still pay bills or report outages using  
*CoastalElectric.Coop* or by calling (800) 421-2343.

We are incredibly grateful for your membership  
as our team spends this special time with loved  
ones.

From our co-op family to yours, we hope you  
have a wonderful Thanksgiving!

