

# HOW DO I KNOW IF THE SOLAR CREDIT WILL APPLY TO ME?

Cost of solar panels	\$
Cost of roof repair/replacement done at the same time as solar installation	\$
Cost of installation supplies	\$
<b>Total Cost of Solar</b>	<b>\$</b>

## Calculate the possible credit

2020: Solar panel cost X .26 =	\$
2021: Solar panel cost X .22 =	\$

## Will you be able to use the solar credit?

Line 12b \_\_\_\_\_ - 13a \_\_\_\_\_ = \_\_\_\_\_ (possible solar credit)

Any left over credit will carry forward to the next year.

To see how much will be able to apply fill out the numbers below from the Schedule 3.

The credits are applied in order going down the lines.

## Schedule 3

Line 1: \$ \_\_\_\_\_ (foreign tax credit)

2: \$ \_\_\_\_\_ (Daycare credit)

4 \$ \_\_\_\_\_ (Retirement credit)

3 \$ \_\_\_\_\_ (Education credit)

5 \$ \_\_\_\_\_ (Solar credit)

\*This is only an estimate based on your last years taxes.

My Tax Expert Inc is not responsible for your decision to purchase solar based on this worksheet.