

DECEMBER 2023

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IRS 2023 TAX TIPS

ENERGY EFFICIENT HOME IMPROVEMENT CREDITS

If you make qualified energy-efficient improvements to your home after Jan. 1, 2023, you may qualify for a tax credit up to \$3,200. You can claim the credit for improvements made through 2032.

For improvements installed in 2022 or earlier: Use previous versions of Form 5695.

Beginning Jan. 1, 2023, the credit equals 30% of certain qualified expenses, including:

- Qualified energy efficiency improvements installed during the year
- Residential energy property expenses
- Home energy audits

There are limits on the allowable annual credit and on the amount of credit for certain types of qualified expenses. The credit is allowed for qualifying property placed in service on or after Jan. 1, 2023, and before Jan. 1, 2033.

The maximum credit you can claim each year is:

- \$1,200 for energy property costs and certain energy efficient home improvements, with limits on doors (\$250 per door and \$500 total), windows (\$600) and home energy audits (\$150)
- \$2,000 per year for qualified heat pumps, biomass stoves or biomass boilers

The credit has no lifetime dollar limit. You can claim the maximum annual credit every year that you make eligible improvements until 2033.

The credit is nonrefundable, so you can't get back more on the credit than you owe in taxes. You can't apply any excess credit to future tax years.

Who Qualifies

You may claim the energy efficient home improvement credit for improvements to your main home. Your main home is generally where you live most of the time.

For the energy efficiency home improvement credit, the home must be:

- Located in the United States
- An existing home that you improve or add onto, not a new home

In most cases, the home must be your primary residence (where you live the majority of the year). You can't claim the credit if you're a landlord or other property owner who doesn't live in the home.

Business Use of Home

If you use a property solely for business purposes, you can't claim the credit.

If you use your home partly for business, the credit for eligible clean energy expenses is as follows:

- Business use up to 20%: full credit
- Business use more than 20%: credit based on share of expenses allocable to nonbusiness use

We will be closed Friday, December 22nd, Monday, December 25th Christmas Day and Tuesday, December 26th.

Business Owners: Please watch for AZDOR TPT Annual License Renewal and Annual Business Update Letters this month. Please complete them online or bring these letters in to us so these fees get paid on time.

Qualified Expenses and Credit Amounts

To qualify, home improvements must meet energy efficiency standards. They must be new systems and materials, not used. Some improvements have specific credit limits as follows.

Building Envelope Components

To qualify, building envelope components must have an expected lifespan of at least 5 years. Qualified components include new:

- **Exterior doors** that meet applicable Energy Star requirements. Credit is limited to \$250 per door and \$500 total.
- **Exterior windows and skylights** that meet Energy Star Most Efficient certification requirements. Credit is limited to \$600 total.
- **Insulation and air sealing materials or systems** that meet International Energy Conservation Code (IECC) standards in effect at the start of the year 2 years before installation. For example, materials or systems installed in 2025 must meet the IECC standard in effect on Jan. 1, 2023. These items don't have a specific credit limit, other than the maximum credit limit of \$1,200.

Labor costs for installing building envelope components don't qualify for the credit.

For more information about qualifying equipment, criteria, and credits please see:

Notice 2023-59

Form 5965

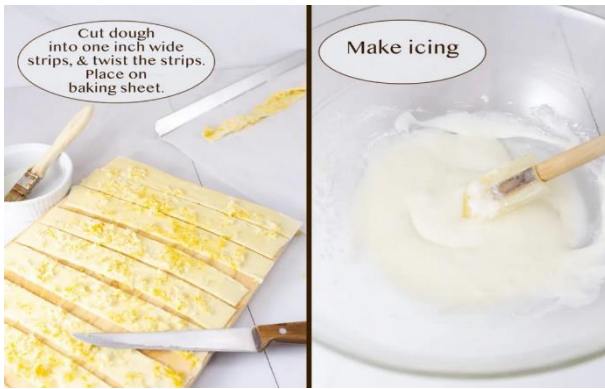
Residential Clean Energy Credit

Fact Sheet 2022-40 Frequently Asked Questions

HOW S&A REFERRALS WORK

- When you refer a person and that person completes their taxes with us, you will receive your \$25 credit on your taxes the following year.
- One \$25 referral credit per person, per household (if you refer someone and they come to us and bring their significant other, or their child – that is still just one referral).
- Referrals do not typically apply to someone living in your household (up to Corinne's discretion).
- The person your refer **MUST** complete their taxes with us and pay their invoice due to receive your \$25 referral credit.
- There is a maximum of \$50 referral credits per year. If you refer more than two people per year (which we truly appreciate!), your credits will be held for the following year.
- Credits cannot be transferred to others.





Lemon Puff Pastry Sticks

Lemon Puff Pastry Sticks are flaky and delicious with a light sweet lemon filling and a nice lemon icing drizzle. <https://lifecurrentsblog.com/lemon-puff-pastry-sticks/>

Prep Time 10 minutes, **Cook Time** 15 minutes, **Total Time** 25 minutes
Servings 15 sticks **Calories** 214 **Author** Debi

Ingredients *Puff Pastry sticks:*

- 13 to 17 ounce Puff Pastry dough (defrosted if frozen)
- Zest from 2 whole lemons
- ¼ cup granulated sugar
- ¼ cup unsalted butter melted

Lemon Icing:

- 1 cup powdered sugar
- 1 tablespoon unsalted butter melted
- 2 tablespoons fresh lemon juice

Instructions

1. Preheat oven to 400 °F for a convection oven; |425 °F for a regular oven.
2. Line two baking sheets with parchment paper or Silpat baking mats and set aside.
3. Mix lemon zest with granulated sugar and set aside.
4. Unfold the puff pastry dough. Roll out the dough to an even thickness with a rolling pin. Place the dough on a large cutting board.
5. Brush the dough(s) with the melted butter and sprinkle the lemon sugar over the melted butter.
6. Cut the dough into strips about 1-inch in width. Place the cut strips on the prepared baking sheet, twisting the dough two or three times while placing it down on the sheet.
7. Bake 13 to 15 minutes or until golden brown.
8. While the puff pastry bakes, make the icing. Combine icing ingredients (powdered sugar, butter, and lemon juice) and mix well.
9. Allow lemon puff pastry sticks to cool a bit, and drizzle with lemon icing.

Notes: If you use Pepperidge Farm brand puff pastry, there will be two sheets of dough. Use both sheets for this recipe, dividing the melted butter and lemon sugar evenly between the two sheets.

Nutrition

Carbohydrates: 23g | Protein: 2g | Fat: 13g | Saturated Fat: 5g | Trans Fat: 1g
 | Cholesterol: 10mg | Sodium: 62mg | Fiber: 1g | Sugar: 11g | Vitamin C: 1mg

December

Dec 3

Nat'l Grn Bean Cassarole Day

Dec 5

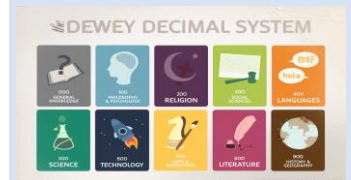
National Volunteer Day

Dec 9

National Pastry Day

Dec 10

Dewey Decimal System Day



Dec 15

Lemon Cupcake Day

Dec 16

National Ugly Sweater Day

Dec 18

National Twin Day

Dec 20

National Sangria Day



Dec 22

Nat'l Date Nut Bread Day

Dec 26

Nat'l Candy Cane Day

Dec 30

National Bacon Day

corinnejthompson@sedillollc.com
 602-241-0712

FORMS OF
PAYMENT NOW
ACCEPTED:

- VISA
- MASTERCARD
- AMERICAN EXPRESS
- DISCOVER CARD
- ZELLE
- FACEBOOK PAY
- CASH
- PERSONAL CHECK



WINTER



F P A M O T I U S W O N S Q B S
R X G O Y D S H O V E L Z J N C
Q T L B N K L W R S M A G O U F
V G S R A P E N G U I N W Y H D
I W N T E J G X M Q S B R E O Z
U C E A Y T N D P I O H F K L R
M S I Z G Q A V B A T L X C I J
Y H K C F G W E R N U T P O D G
S J M V L S O D W R X Q E H A N
E N T G K E N B R S F M C N Y I
V L O I N H S I O X J U Q A S D
O F I W P E E R S T O O B M C D
L N X U B S Z J Y P N I H W K E
G I P E T A L O C O H C T O H L
B S C A R F L D R E M Z U N J S
H R E T N I W L X F P G Y S O K



boots	hot chocolate	shovel	snowboard
flurries	icicle	skates	snowman
frozen	igloo	skiing	snowsuit
gloves	mittens	sledding	sweater
hockey	penguin	snow angels	toboggan
holidays	scarf	snowball	winter

Tree Valley Academy

Tax Times December 2023

SEDILLO &
ASSOCIATES, LLC

10220 North 31st Ave, Suite 129
Phoenix, AZ 85051
602-241-0712 ph
602-241-1177 fax
corinnejthompson@sedillollc.com

We Love Referrals!