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Saving money and the planet

St. Louis Business Journal - by [Lucie Wolken](#)

Before buying a car or making renovations to your home, check with an accountant. You might find it's worth going green with your next big purchase.

"We try to be aware of tax credits out there with the federal and state government," said Cathy Goldsticker with accounting firm **Brown Smith Wallace**. "There are a lot available that provide tax incentives for energy savings."

Homeowners who choose to insulate windows, roofs and doors are eligible for up to 10 percent of the total cost of the project, up to \$2,000. The second type of credit available for homeowners deals in property costs for equipment such as hot water heaters and furnaces. If you opt for an electric heat pump, for example, you could receive up to \$500 in tax credits for the property costs.

For residential contractors, a \$2,000 tax credit is available to encourage builders to design energy-efficient homes, but the home must meet very technical energy-saving requirements.

For commercial properties, builders who build a structure in accordance with ASHRAE (**American Society of Heating, Refrigerating and Air-Conditioning Engineers**) standards can receive \$1.80 per square foot in tax deductions.

Crippling gas hikes are not the only economic incentive driving up sales of hybrid cars. According to Goldsticker, in choosing to buy a hybrid vehicle, up to \$3,100 in tax credits are available.

As for the firm, Goldsticker said Brown Smith Wallace is trying to be a "paperless" office, and it already is 80 to 90 percent of the way toward reaching that goal. The effort includes bare minimal files (containing only necessary primary documents with original signatures), online billing, electronic tax filing and electronically backed financial statements.

