



## **BUILDERS' ALERT**

### **New Federal Home Renovation Tax Credit – NSHBA offers to help homeowners**

**To: NSHBA Members**

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**From: Paul Pettipas, NSHBA CEO**

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The new federal home renovation tax credit is a positive step forward for the government. The Nova Scotia Home Builders' Association wants to make sure its members are aware of the program and the information we are sending to homeowners.

Whenever there is a positive program such as this tax credit, it also opens the doors to those who prey on those who may not know a great deal about renovations, such as senior citizens.

As an association we want to see this tax credit be a great success for our renovator members. In doing so we will be doing the following items:

- Information has been sent to the media to let them know we want to help consumers by providing them with a complimentary renovation package and a list of professional members of the association. The 1-800 phone number has been included along with the website address.
- Newspaper articles are being prepared for local papers and are being sent to large and small publications outlets.
- A renovator membership drive is underway through the Renovators' Council to encourage reputable renovation companies to join the association

It is important to make sure consumers have the tools to make the right decisions when it comes time to undertake a renovation project.

#### **Home Renovation Tax Credit Information**

- The tax credit is available to all homeowners at a rate of 15% on expenditures over \$1,000 to a maximum tax credit of \$1,350 (total expenditure would be \$10,000). This credit is in addition to any ecoENERGY grants the homeowners may be eligible to receive.
- The tax credit is based on eligible home renovation expenditures for work performed, or goods acquired, after January 27, 2009 and February 1, 2010.
- Eligible claims include non-rental properties – houses, cottages and condominium units.
- Routine repairs are not eligible for the credit - purchasing furniture, appliances or audio-visual electronics, or construction equipment.
- Eligible credits include such renovation projects as finishing a basement, remodeling a kitchen, building permits, professional services, additions, flooring, painting, equipment rentals incidental expenses, etc.
- The credit is family-based (one credit per family).
- Further information is available from the Department of Finance at:  
[www.budget.gc.ca/2009/pamphlet-depliant/pamphlet-depliant3-eng.asp](http://www.budget.gc.ca/2009/pamphlet-depliant/pamphlet-depliant3-eng.asp)