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\$300 Tax Credit for Purchase of 75% Efficient Wood & Pellet Stoves *New Legislation Includes Credit for Homeowners*

Arlington, VA – October 8, 2008: Last week, President Bush signed the economic rescue legislation (H.R. 1424), that includes a \$300 tax credit to consumers who purchase a 75%-efficient wood- or pellet-burning stove in 2009. The Hearth, Patio & Barbecue Association (HPBA), in conjunction with the Pellet Fuels Institute (PFI), succeeded in including the tax credit to help consumers fight rising home heating costs in the Energy Tax Extenders bill that was attached to H.R.1424.

HPBA and PFI have worked to educate elected officials and their staffs on the benefits and energy efficiency of wood and pellet stoves. These efforts paid-off. As the cost of heating oil and natural gas rise, this \$300 tax credit for the purchase of a wood or pellet stove in 2009 will help consumers save on energy costs.

“This is a huge victory for our industry and consumers,” said Jack Goldman, president of HPBA. “It is a good example of how the industry can work in Washington and on a grassroots level and help pass good legislation. With the rise in home heating prices, this tax credit will help alleviate some of the initial cost for those consumers wanting to purchase a 75%-efficient wood or pellet stove next year.”

The Hearth, Patio & Barbecue Association (HPBA), based in Arlington, VA, is the North American industry association for manufacturers, retailers, distributors, representatives, service firms and allied associates for all types of hearth, barbecue and patio appliances, fuels and accessories.

The Pellet Fuels Institute (PFI), also based in Arlington, VA, is a trade association that represents the fuel preparation and clean-burning technology of renewable biomass energy sources.

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