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JULY NEWSLETTER-2012

ATTENTION ALL 2001 CO. REPS AND APPLICATORS

IRS Tax Deduction for 2001 Co. Wind Vented Temporary Roof

Understanding how to coach a Building Owner on how to be able to get 100% tax deduction write off with a 2001 Co. Wind Vented Re-Roof in the year installed by classifying it as an

Emergency Repair-Temporary Roof.

First: get the Building Owner to ask the Roofer to install a 2001 Co. Temporary Roof.

1. The Roofer needs to bid the re-roof according to the IBC International Building Code.

The IBC building code requires:

- a) If the roof is wet the Building Code states that all existing roofing must come off down to the roof deck.
- b) If the existing roof has 2 or more existing roofs of any kind at all they must come off down to the roof deck.
- c) The new roof being installed must be insulated to R24 State Code
- d) The new roof must have $\frac{1}{4}$ " inch per Liner Foot Slope for Positive Water Drainage.

The Roofer giving the Building Owner a re roofing bid according to IBC Building Code with Total Tear Off R24 insulation, and tapered for slope New Roof Replacement is probably at \$8.00 to \$12.00 dollar per square foot cost.

Second: When the Building Owner receives this total tear off and replacement cost also bid a **2001 Co. Wind Vented Temporary Roof** to keep the building water tight until the owner can Budget the Total Tear Off and Replacement. The 2001 Co. Wind Vented Re Roof is an acceptable **Temporary Repair Roof** that can be warranted for up to 20 years.

The Internal Revenue Auditor will accept that a **2001 Co. Wind Vented Temporary Roof** is a repair and maintenance item when a IBC Building Code Total Tear Off and replacement roof cost is the Building Owners alternative.

Understanding the IRS 25% rule for Repair and a Maintenance Tax Write off

The IRS for tax purposes recognizes that 25% or less of a Building Roof being re-roofed in one year can be a Maintenance and Repair classification and as such is Tax deductible in that year.

If you are reroofing an existing roof with a complete tear off and replacement classifying this as Repair and Maintenance usually does not work for the IRS. That is because new and complete replacement of a roof requires the building owner to amortize the Tax Deduction over the Life of the Roof warrantee 10, 15, 20 years.

If you are installing a **Temporary 2001 Co. Wind Vented Roof** over the existing roof, **the 2001 Co. Wind Vented Temporary Roof** can be written off for 100% Tax purposes as a **Maintenance and Repair Item** for that Fiscal Year.

**Understanding How a 2001 Co. Wind Vented Re Roof can be IBC
Building Code acceptable where other manufactures re-roof systems
are not.**

First: 2001 Co. meets the IBC Building Code Re-roofing criteria for an **Exception** under Section 15227, of the Building Code because the 2001 Co. Patented Wind Vented Roof Technology transfers the Wind Up Lift and weight Loads to the building's structural roof deck and support columns.

Thus the 2001 Co. Wind Vented re-roof system is not required to remove the existing roofs.

Second: 2001 Co. Wind Vented Roof technology **automatically dries** an existing permeated wet roof assembly with Low Pressure and Controlled Air Exchange. Thus the 2001 Co. Wind Vented Re-Roof System is not required to remove an existing wet roof assembly.

Note: The 2001 Wind Vented Re-Roof System is Fire and Wind Up Lift Safety tested at UL Underwriters Laboratory for IBC Building Code Approval and is Listed in the **Repair and Maintenance** section of the UL Approval Guide under Kelly Co. 2001 Inc. R9736

See attached: IBC Building Code Re Roof section 15227.
UL Repair and Maintenance Roof Fire Approvals

For additional information call Tom Kelly 203-232-3724.

Very truly yours,

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