



New York Governor Cuomo Signs Solar Legislation

August 17, 2012: Legislation Passed to Exempt Solar Sales Tax, Abate Real Property Tax and Provide Tax Credits for Leased Systems

New York Governor Andrew Cuomo signed the following bills as part of the NY-Sun initiative. Governor Cuomo said the bills demonstrate the state's commitment to reducing energy costs and supporting sustainable energy. He also stated the initiative would help create jobs and protect the environment.

By making it more affordable to install solar systems, these laws are vital to helping New York realize its goal of 45 percent renewable-powered electricity by 2015. The NY-Sun initiative calls for the installation in 2012 of twice the customer-sited solar electricity capacities that was installed during 2011, and quadruples that amount in 2013.

Sales Tax Exemptions on Commercial Solar Systems

This law exempts the sale and installation of commercial solar energy systems equipment from sales taxes, and allows municipalities and cities to exclude these costs from local sales tax. This bill assists in the installation of solar on commercial buildings, as these properties generally have large rooftops and are high energy-demand consumers. The law takes effect January 1, 2013.

New York City Real Property Tax Law Abatement

The law extends the property tax abatement available to solar energy generating systems in New York City through 2013 and 2014. This extension will help mitigate the cost of installing solar installations in the City. The law takes effect January 1, 2013.

Statewide Tax Credits for Leased Solar Systems

This new law provides statewide tax credits for homeowners who obtain solar equipment through a lease or a power purchase agreement, where the agreement spans at least ten years. The tax credit would be available for up to 14 years with a maximum of \$5,000 for all years. The law takes effect immediately.

About RER Energy Group (www.rerenergygroup.com). RER is dedicated to providing cost-effective, high-quality renewable energy systems. RER offers solar electric, solar hot water and hot air, biodiesel fuel and waste-to-energy systems throughout the Mid-Atlantic region. The company has developed over 5 megawatts of solar energy systems and obtained over \$12 million of grant proceeds for its clients.

For more information, contact Jim Kurtz, President, RER Energy Group, jkurtz@rerenergygroup.com, or 917-304-0762.