

## Solar Energy Funding Programs

### Grants & Incentives for PA Solar Energy Projects

The Pennsylvania Energy Development Authority (PEDA) is offering approximately \$12.5 million in funding for advanced energy projects and for businesses interested in installing alternative energy system in Pennsylvania. Of the \$12.5 million, \$10 million is specifically for renewable energy projects, such as solar, wind, hydropower, and biomass. The remaining \$2.5 million is available for alternative fuels, alternative energy manufacturing and alternative energy research. Grants will be awarded on a competitive basis.

Below is a brief summary of the solar incentive programs currently available for PA facilities:

#### ***State Programs***

##### PEDA

- Per project funding up to \$500,000. Funding match required
- Eligible applicants: PA Schools, colleges and universities, municipalities, public or private corporations, partnerships, LLCs, associations and other legal business entities
- Applications are due August 15, 2014
- \$150 application fee
- All projects must have a research component
- For more information: [www.portal.state.pa.us](http://www.portal.state.pa.us)



##### PA Solar Renewable Energy Credit Program -"SRECs"

- Payments for each 1,000 kWh (credit unit) produced from Solar Energy
- Currently trades at approximately \$45 per credit unit
- For more information: [www.paaeps.com](http://www.paaeps.com)



#### ***Federal Tax Credit Programs***

- Dollar for dollar reduction of tax liability amounts
- Federal: Receive 30% of system cost as a tax credit. For more information: [www.irs.gov](http://www.irs.gov)

**These programs can be combined.** The end result is that up to 25-35% of total solar project costs are reimbursable through cash incentive programs and up to 75-95% or more of total solar project costs are recoverable when including tax credits and accelerated depreciation benefits.

**Prices for solar systems have fallen by approximately 50% over the past 2-3 years. When combined with the incentives currently available, this makes today a particularly attractive time to purchase a solar array.**

RER Energy Group is conducting workshops on these funding programs and how installing solar systems will result in significant energy savings for companies, schools and others. For more information on solar energy funding, contact Jim Kurtz, President, RER Energy Group at [jkurtz@rerenergygroup.com](mailto:jkurtz@rerenergygroup.com).