

# Can Solar Save Money for Business Property Owners?

by Amanda Robertson

**Y**ou've no doubt heard that the price of solar panels and batteries has dropped quite a bit in the last few years. And it's true! If you priced solar two or three years ago and decided you couldn't do it then, you may want to take another look. Over the past 5 years the price has dropped significantly. In most cases, the cost of a system that would provide 100 percent of your current energy usage could be financed such that your monthly loan payment plus your remaining electric bill (the basic charges) would be equivalent, or less, than the electric bill you're paying now. So, it's basically a wash. and, when the solar system is paid off you will have no loan payment and just those basic charges from your electric company to be hooked to the grid. As such, solar can be one of the best investments you'll ever make. This is just as true for business property owners as it is for home owners.

Jumping in now makes the most sense because the incentives to go solar are at the greatest right now! Below is information on some of the financial incentives available to businesses.

## BUSINESS ENERGY INVESTMENT TAX CREDIT (ITC)

Businesses have an ongoing federal tax credit, however the greatest benefits for businesses are right now, as they start phasing out after 2019:

- 30% for systems placed in service by 12/31/2019
- 26% for systems placed in service after 12/31/2019 and before 01/01/2021
- 22% for systems placed in service after 12/31/20 and before 01/01/22
- 10% for systems placed in service after 01/01/22 and onward
- A 50 MW cap

There's also an accelerated depreciation benefit that's very useful to businesses

Note: The Business Energy Investment Tax Credit is also good for other forms of renewable energy. Learn more on the dsireusa.org website.

## DUKE ENERGY PROGRESS – SOLAR ENERGY REBATE PROGRAM

Commercial customers are eligible to receive a rebate of \$0.50 per watt up to 100kW for a maximum total of \$50,000, which could amount to 15-25% of the cost of the installation, depending on the size! This applies to each metered location, so could be taken multiple times if more than one metered facility is involved.

Note: Duke rebates for businesses are limited to 7.5 MW each year for 5 years and were so popular this year that they were used up in a matter of hours, so it's important to work with your installer to apply for next year's rebate in a timely manner. Any installation after October 1 is eligible to apply for the following year's rebate.

or four days that are not nearly as good before it is time again to bounce off rocks as you go down river. Ever notice that after a hard rain earthworms come to the surface of the ground and are everywhere. Same is true of whitewater paddlers, whether canoers or kayakers, after a heavy rain you see boats being carried on top of vehicles everywhere you look. You probably already know from your school days that when you cut earthworms into pieces, if you cut them just right, you get two individuals instead of one. Good thing paddlers don't

## NET METERING

Excess energy produced from your solar installation is credited to your next bill at retail rate, which can be used during months when your energy demand is higher than your solar production. All excess energy that remains unused is lost at the beginning of summer and you start accruing for the following year. Learn more at dsireusa.org website.

## WHERE TO BEGIN?

We recommend you call several local solar installation companies to come out and meet with you and provide a free proposal. It is good to get several proposals because you learn more about the process and the costs involved from working with different companies. You can locate certified installers on the NABCEP website: [www.nabcep.org/certified-installer-locator](http://www.nabcep.org/certified-installer-locator)

You can also learn more on the Chatham Clean Path website: [chathamcleanpath.org](http://chathamcleanpath.org). Chatham Clean Path is made up of a group of Chatham County citizen volunteers working to bring information about solar energy opportunities to residents, non-profits and businesses in Chatham County in order to bring energy freedom to our community and to lower our carbon footprint. And save us all money in the process!

Amanda Robertson is community lead for Chatham Clean Path.

reproduce the same way or they would clog our highways after a hard rain.

Rain. I call it liquid sunshine. It is my excuse for going paddling and not completing those projects.

Joe Jacob, a Chatham resident for more than 30 years and a marine biologist by training, is president of The Haw River Canoe & Kayak Co., [www.hawrivercanoe.com](http://www.hawrivercanoe.com), 336.260.6465. He worked for The Nature Conservancy for 20 years and served as Director of Science for TNC's Southeast Region.


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## PLAYING

CONTINUED FROM PAGE 1

rivers are up, and if you have the skill and good sense, a wonderful time is to be had. Unlike our mountain rivers which are spring fed, our piedmont rivers are rain dependent. With a heavy rain, the Haw River comes up very quickly. That's the good news. The bad news is that it drops down very quickly in the summer. Generally, a heavy rain means about two days of great whitewater paddling and maybe three


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