

# EMPOWER SOLAR

## Commercial Solar Incentives Guide

### **INCREASE PROFITABILITY. REDUCE OPERATING COSTS. LIMIT EMISSIONS.**

EmPower Solar's commercial division enables you to maximize your financial return on your custom-built solar and battery system. Over the past 18 years we have helped more than 250 businesses, non-profits, property owners and developers convert underutilized spaces into profit centers, empowering them to earn additional revenue, save on operating costs, and meet sustainability goals.



### **COMMERCIAL SOLAR INCENTIVES**

EmPower Solar's team of experts stay up to date on all incentives, rebates, special financing programs, and more. Our analysts will assess your needs, research opportunities, and bundle the best available incentives to get you the greatest savings and highest possible return on your solar investment.

#### **NYS INCENTIVES**

##### *NYSERDA Rebates for ConEd territory*

The New York State Energy Research and Development Authority (NYSERDA) provides financial incentives for the installation of new solar systems and batteries for backup/storage that offset the use of grid-supplied energy. NYSEDA is currently offering a rebate for grid-connected systems within the ConEd territory. Incentives may depreciate or become fully expended, and are applied at the time of contract.

##### *C-PACE – Commercial Property Assessed Clean Energy Financing*

This NYS program allows you to monetize your property (rooftop or land) with solar and storage, free of out-of-pocket costs. It is classified as a benefit assessment on your property tax bill, and therefore does not affect your credit. With payment terms of up to 30 years, no personal guarantee needed, and no payment due until your system produces revenue, you gain greater profitability up front. PACE may also provide for a new roofing system as part of your solar project.

##### *Coming soon: RECs (Renewable Energy Credits)*

Renewable energy credits (RECs) represent the environmental impact of one megawatt hour (MWh) of electricity produced by a renewable energy source. This measure was put in place to help offset greenhouse gas emissions and help NYS meet its clean energy and climate goals. RECs allow you to increase earnings on your renewable energy systems.

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### FEDERAL INCENTIVES

#### *26% Investment Tax Credit*

This solar tax credit encourages American businesses and homeowners to go solar by providing a 26% tax break on their federal taxes. This credit is based on the total system cost and can be used to directly offset federal tax liability on a dollar-for-dollar basis through 2023.

#### *100% Expensing/Accelerated Depreciation*

The Tax Reform Bill modifies bonus depreciation to allow 100% expensing for solar systems placed in service after 09/27/2017 and before 01/01/2023. By increasing bonus depreciation to 100%, you can deduct the entire allowable tax basis of your system in its first year of operation.

### LOCAL INCENTIVES

#### *NYC – 5% Property Tax Abatement*

The Solar Electric Generating System (SEGS) Tax Abatement program provides a 4-year tax abatement of 5% for the construction of a grid-connected solar energy system, commissioned in NYC between 01/01/2014 and 01/01/2024. The maximum abatement is \$62,500 per year for 4 years, or the building's annual tax liability (whichever is less).

#### *Long Island – currently 20 cents per watt on Community Solar projects*

Through NYSERDA's NY-Sun solar initiative, community distributed generation (CDG), or community solar, projects smaller than 750 kW are currently eligible to receive 20 cents per watt per project. All rebates are time-sensitive due to funding availability. Incentives may depreciate or become fully expended, and are applied at the time of contract.



## Contact Us

Eligible incentives vary greatly by industry, system size, county, and utility company. To receive a custom list of eligible rebates for your company or organization, please contact our team at [commercial@empower-solar.com](mailto:commercial@empower-solar.com).



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