

# NEW HAMPSHIRE SOLAR INCENTIVES

## Solar Incentives in the Granite State

Commercial Solar in the Granite State, a perfect match. New Hampshire offers some of the best solar incentives in the country. The state has a Renewable Portfolio Standard (RPS) that requires utilities to source 25.4% of their power from renewable sources by 2025, and a Solar Alternative Compliance Payment (SACP) that provides additional financial incentives for solar development. As a result, New Hampshire is an attractive market for commercial solar development.

In addition, New Hampshire offers a net metering program that allows businesses to receive full credit for the electricity they generate from their solar panels. With these programs in place, New Hampshire is poised to become a leader in solar energy development.

If you're in New Hampshire and are considering solar, you've got a lot working in your favor!

### **Solar Renewable Energy Credits (SRECs)**

New Hampshire has a renewable portfolio standard that requires utilities to derive 19.7% of their energy from renewable sources, and 0.60% of that must come from solar energy systems.

In order to meet these goals, utilities must obtain SRECs, which represent the environmental benefits of producing 1 megawatt-hour of electricity from solar. Because of the solar energy target, New Hampshire has created a market for SRECs, in which one SREC can be sold for a maximum price of \$57.15.

### **Commercial & Industrial Renewable Energy Grants**

The New Hampshire Public Utilities Commission (PUC) offers grant funding for renewable energy projects installed at commercial, industrial, public, non-profit, municipal or school facilities, or multi-family residences with at least three units. The minimum award is \$150,000, and the maximum award is \$1 million.

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**Local Option – Property Tax Exemption for Renewable Energy and Electrical Energy Storage**

New Hampshire allows cities and towns to offer an exemption from local property taxes for the assessed value of a solar energy system.

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### **Commercial & Industrial Solar Rebate Program**

The New Hampshire Public Utilities Commission initiated a new solar rebate program for non-residential applicants in November 2010. Funded by alternative compliance payments under the state's renewable portfolio standard (RPS), this program supports solar photovoltaic (PV). Applicants must complete a "Level II" energy audit. Only qualifying systems installed on or after November 1, 2010, are eligible. New PV systems less than or equal to 500 kW AC: \$0.20/W.

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### **Enterprise Energy Fund Loans**

The New Hampshire Community Loan Fund and the New Hampshire Community Development Finance Authority (CDFA) offer the Enterprise Energy Fund. The purpose of the fund is to help business owners and non-profit organizations in the state make energy improvements for their buildings. Loan amounts range from \$50,000 to \$500,000. Loan terms vary by type of entity. Interest rates for non-profits range from 2% to 2.5%, and loans are provided to these entities in customized 3, 5, 7, and 10-year financing packages. Terms for for-profit businesses are as follows:

3 years – 2.75%

5 years – 3.25%

7 years – 3.50%

10 years – 4.00%

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### **Local Option – Energy Efficiency & Clean Energy Districts**

Property-Assessed Clean Energy (PACE) financing typically allows property owners to borrow money from a local government to pay for energy improvements. The amount borrowed is typically repaid via a special assessment on the property over a period of years. Owners of private property (zoned for residential, commercial, industrial, or "other" uses, excluding residential property containing less than five units) may opt in to an energy financing district after such a district has been created and may obtain funding for a broad array of energy efficiency upgrades and/or renewable energy investments that are permanently affixed on or off the property.

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