

## Connecticut's New Photovoltaic Solar Program

### **Residential Program**

Goal: Install 30,000 kilowatts in next 10 years (8,600 homes; \$51 million to spend)

NOTE: Incentives decrease each year for 10 years - then zero

#### 2012 Incentives:

##### 1. Purchase

Budget: \$2.55 million

Incentive: \$2.45/watt PTC rebate (approximately \$2.20/kwh STC)

Paid to: Installation Company; however, payment amount must be deducted from price charged home owner

Incentive Timing: Paid at installation

##### 2. Lease

Budget: \$2.55 million

Incentive: \$0.34 per kilowatt hour of electricity produced by solar system

Paid to: Lease Company owning solar system

Incentive Timing: Paid over 6 years as electricity is produced

### **Commercial Program**

Goal: Stimulate Commercial Photovoltaic Solar Installations

Budget: \$700 million to be committed over the next 6 years (\$116.7 million/year) to selected projects

Nomenclature: A 1000 kilowatt hour (=1 megawatt hour) of electricity produced by a solar system will be called a ZREC (Zero emissions Renewable Energy Credit)

Commitment Type: For each project selected, a payment of \$xxx/megawatt hour (ZREC) will be paid to owner for first 15 years of electricity production (fixed ZREC rate for 15 years).

Payment Cap: \$0.35/kwh maximum (\$350 per megawatt hour maximum)

Project Selection Method: Projects with the lowest ZREC requests will be funded until funds for the year are depleted.

Funds to be spent each year will be allocated by project size

1. 2kw to 100KW \$2.67 million X 15 year: ZREC= average of 100KW to 250KW bids + 10%

2. 100KW to 250 \$2.67 million X 15 year: ZREC = lowest bids with cap at \$0.35/kwh

3. 250KW to 1Mv \$2.67 million X 15 year: ZREC = lowest bids with cap at \$0.35/kwh

NOTE: There will be only one bid this year (March) then possibly 2 or 3 in following years