

RE-SOURCES

Cashing In on Renewable Energy

Many federal and state tax credits, rebates, and utility incentives are available for residential and commercial renewable energy projects. To better the bottom line and find the best financial fit for your project, here are your best Web bets for discovering—and cashing in on—your own RE returns!

► Estimate Energy Production & Costs.

Before investigating incentives for your project, you'll need an accurate estimate of your energy use and potential savings from RE or from energy-efficient upgrades. FindSolar's "My Solar Estimator" (www.findsolar.com/index.php?page=rightforme) is a handy resource for both home and business owners interested in investing in solar electricity. The online calculator can quickly give you an idea what a photovoltaic (PV), solar hot water, or solar swimming pool system will cost, and estimate the financial and environmental benefits. Plug in your location and some info from your utility bills, and the estimator will display available incentives, and also give a rough estimate of your system's cost and return on investment (ROI).

► Unsure how much energy a PV system will generate at your site? Use the PVWatts performance calculator to find out (http://rredc.nrel.gov/solar/codes_algs/PVWATTS). This calculator estimates electricity production based on the peak sun-hours at your location. Arm yourself with this information to ensure that your economic analysis is founded on accurate production figures.

► **Tap into Incentives.** Once you get an idea of system sizes and costs, check out your incentive options at the Database of State Incentives for Renewables & Efficiency (www.dsireusa.org), which offers the most comprehensive compilation of federal, state, and utility incentives for RE systems and building efficiency upgrades. Click on your state on the interactive map to find out what's available, or peruse the summary tables to see incentives broken down by category.



► If you're thinking about investing in PV, read OnGrid Solar's *Payback and Other Financial Tests for Solar Electric Systems* (www.ongrid.net/papers/PaybackOnSolarSERG.pdf) to acquaint yourself with the nitty-gritty of PV payback, then check with your state's energy office, utilities, or energy commission for any public information or guides. If need be, consult a tax professional to best apply any available incentives. For



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businesses, the Solar Energy Industries Association's federal tax manual (www.seia.org/manualdownload.php) will help you and your accountant more easily understand and navigate the new federal incentives.

► **Finance an RE System.** Buying or building an energy-efficient home, or making an existing home more efficient can call for a larger-than-normal initial cash outlay. Fortunately, financing, both through government-insured and conventional loan programs, is now available to support your efforts. In many cases, lenders can approve a larger mortgage payment based on the projected savings on monthly utility bills, or roll the costs of proposed improvements into the mortgage. Use this site to find qualified lenders and a certified home energy rater in your area: www.natresnet.org/consumer.

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PV Walls