

# SOLAR PROGRAMS AND FINANCING FOR RESIDENTIAL BUILDINGS



Program and Availability	Renter	Property Owner	Total household income is below \$97,500	Property Suitable for Solar Panels	Property Not Suitable for Solar Panels
Community Solar	✓	✓	✓	✓	✓
Solar Co-op	✗	✓	✓	✓	✗
Tax Incentives & Other Credits	✗	✓	✓	✓	✗
Renewable Energy Financing with Montgomery County Green Bank	✗	✓	✓	✓	✗
Access Solar Financing with Montgomery County Green Bank	✗	✓	✓	✓	✗

# SOLAR PROGRAMS AND FINANCING FOR RESIDENTIAL BUILDINGS

## Community Solar

Community solar refers to large, central solar photovoltaic (PV) systems that provide electricity to subscribers.

Subscribers receive credits on their utility bills based on their subscription size and amount of energy produced.

This is a great option for those who are unable to install PV systems because they either rent their home or their property isn't a good fit for solar panels.

## Solar Co-op

Solar co-ops are member driven groups of property owners who use their combined buying power to install rooftop solar

Once there enough members, the group receives proposals from local companies in the area with the help of Solar United Neighbors, a nonprofit organization.

The selected solar installer provides personalized bids for solar projects to each member.

**No cost to participate to become a member.**

## Tax Incentives & Other Credits

Available for those who install solar systems.

### Federal Solar Investment Tax Credit

For solar systems that are energized between 2022 to 2032, there is a base 30% federal tax credit available to the owner of the solar system. See current IRS regulations for current tax credit qualifications and for additional tax credit adders available.

### Tax Exemption

In Maryland, no sales taxes are charged for buying solar panel systems.

### Solar Renewable Energy Credits (SRECs)

Utility companies buy these credits to reach state renewable energy goals.

### Residential Clean Energy Rebate Program (R-CERP)

This is first-come, first-served rebate of \$1,000 is offered by the state for those who have solar panels installed on their primary residence.

## Renewable Energy Financing

A program of Montgomery County Green Bank that supports the installation of solar panels, geothermal, and energy storage on your home.

Property must be located in Montgomery County, Maryland.

To apply: find a participating contractor to provide a quote, see if you're eligible, and begin your application - fees can range from \$25 to \$50 and are rolled into the loan.

Joining the lending partner, Clean Energy Credit Union, is required.

Both short and long-term loans are available based on borrower's credit and other factors.

## Access Solar Financing

A program of Montgomery County Green Bank that supports installation of solar panels on residential properties where the owners have an annual income of \$97,500 or less.

Property must be located in Montgomery County, Maryland.

Homeowners have the option to either own or rent a solar system.

**To own:** There is a subsidy program available that reduces the total cost of your solar system by 10% on average. There is no fee to use this subsidy program.

**To rent:** There is a 25-year contract with a participating solar developer who pays for installation and maintenance of the system. Homeowner only pays for the electricity produced by the system. There is no fee.

For more information about Montgomery County Green Bank: [www.MCGreenBank.org/residential-programs](http://www.MCGreenBank.org/residential-programs)

General Energy Questions: [www.MontgomeryEnergyConnection.org](http://www.MontgomeryEnergyConnection.org)