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## **Residential Solar and Battery Storage 2024 BOOST Incentive Update**

The following incentives are available for installing distributed energy (DE) battery storage and / or solar PV generation at residential properties in the Fort Collins Utilities service territory, subject to the incentive program rules at <u>fcgov.com/solarboost</u> and <u>fcgov.com/battery-storage</u>.

| Incentives                                   | BOOST period (1/1/24 – 7/31/24)           |
|--|---|
| Solar PV panels                              | \$300/kW-DC, up to \$1,500 maximum        |
| Battery storage                              | \$200/kWh capacity, up to \$3,000 maximum |
| Both solar & battery storage included in any | \$1,000                                   |
| DE Interconnection and rebate application    |   |
| Adding generation or storage to an existing  | \$500                                     |
| DE system                                    |   |

Duration of BOOST incentives: These incentives apply to DE Interconnection applications <u>received 1/1/24 through 7/31/24</u> which incorporate either solar PV or battery storage, or both. Specifically, the DE Interconnection Application must be complete and submitted in PowerClerk with either (i) customer signatures completed or (ii) application certificate in PowerClerk sent out for customer signature by 11:59 pm on 7/31/24. Inaccurate or incomplete applications will be returned for correction, possibly a new customer signature, and may become ineligible for the BOOST incentive if resubmitted after 7/31/24. Incentive values from 8/1 to 11/30/24 will be announced in July.

Installation must be completed (passing final building inspection and achieving Permission to Operate) within 6 months of the date the DE Interconnection Application is approved for construction (entering Installation status in PowerClerk).

Eligibility: Both the sales contractor and installation contractor must be active Participating Solar Contractors for the customer to be eligible for any of the BOOST incentives. See full details in program rules at <u>fcgov.com/solar</u> and <u>fcgov.com/battery-storage</u>. The minimum equipment sizes allowed for a project to be eligible for incentives:

- Solar PV: 500 Watts-DC
- Battery system: manufacturer rated usable capacity of 6 kWh

The table below illustrates maximum incentive amounts available for examples of DE projects:

- A new project with solar and / or battery storage on a new or existing home
- Addition to an existing solar system, adding new solar and / or battery storage



| Proposed system includes | New DE system installation | Addition to an existing DE |
|--------------------------|----------------------------|----------------------------|
|                          |                            | system                     |
| Solar PV + storage       | \$5,500 (maximum)          | \$6,000 (maximum)          |
| Solar PV only            | \$1,500 (maximum)          | \$2,000 (maximum)          |
| Battery storage only     | \$3,000 (maximum)          | \$3,500 (maximum)          |

The Epic Loan is an on-bill financing solution for Fort Collins Utilities customers that provides up to 100% of project costs with no money down. Loans may include solar PV systems and battery storage systems, as well as energy efficiency measures such as insulation. Loan periods include several options between 3-year to 15-year terms, with interest rates currently available as low as 5.25% APR and a \$50,000 maximum. See <u>fcgov.com/epic-loan</u> for details and up-to-date information on loan options. The Epic Loan is provided through the Impact Development Fund (IDF).

Epic Loan eligibility requires a minimum 640 FICO score and 6 months good payment history on the customer's Fort Collins Utilities account. Customers can get eligibility pre-approval for the Epic Loan prior to submitting their DE Interconnection Application. See the Process tab at *fcgov.com/solar-contractors* for detailed explanation of the process steps of using this loan product.

Refer to <u>fcgov.com/TOD</u> for 2024 residential energy rates and net metering credit rates.

Read about <u>*How Net Metering Works*</u> in Fort Collins, also at <u>*fcgov.com/solarboost*</u>, as this differs from other jurisdictions.

We welcome contractors to our monthly Orientations, typically held the first or second Monday of the month. We'll send you a meeting link invite; just contact us at <u>solar-rebates@fcgov.com</u> with your request.