

Minnesota Solar Incentives: iSolar MN Offers Expert Guidance

iSolar MN offers expert advice and assistance with federal, state and local solar financial incentives.

MINNEAPOLIS, MN, U.S., December 6, 2022 /EINPresswire.com/ -- [iSolar MN](#), leading experts in cost-effective commercial, residential and agricultural solar installations in Minnesota, offers expert advice and assistance on federal, state and local solar financial incentives

iSolar MN Co-Owner Ryan Ihle said, "The payback for solar installation extends beyond energy savings. The key is working with a contractor, such as iSolar MN, that has the resources and expertise to navigate options and assist in applying for all available incentives and rebates." Following is a partial list of financial incentives.



FEDERAL



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iSolar MN Co-Owner Ryan Ihle

The Federal Solar Investment Tax Credit: this is a federal income tax credit for residential and commercial solar energy systems built in the U.S. It amounts to a 30 percent tax credit on the total purchase price after installation. A \$50,000 solar investment would generate a \$15,000 one-time tax credit. The credit extends through 2032.

STATE AND LOCAL

- XCEL Energy Solar Rewards: Customers receive up to \$0.02/kWh for all solar energy produced for 10 years. For the average-size solar project this can add up to more than \$500 annually.
- Dakota Electric Association: Customers can receive a \$500 incentive. Any energy generated

over what is consumed can be sold back to Dakota Electric.

- Shakopee Public Utility: Customers receive \$1.50 per watt installed up to 4kW (4,000watts). For the average-sized project this adds up to a \$6,000 rebate the first year the system is in operation.
- Chaska Utility: Customers receive \$0.25 per watt installed up to 10kw (10,000watts). For the average-size project the rebate amounts to \$2,000 which is paid the first year the system is in operation.
- Minnesota Power: This rebate program is for residential solar installations up to 40 kW. Owners will receive an upfront rebate based on the production estimate of their solar photovoltaic (PV) installation. The payout is based on \$0.94 /kW and is capped at \$4,000.
- Steele-Waseca Cooperative; The Power Program allows customers to receive an extra \$0.12/kWh for the first year and \$0.08 for the next 9 years for all solar energy produced. For the average sized solar project this adds up to \$1000 yearly or \$10,000 over 10 years.
- PACE Program: This is a way for commercial property owners to finance solar energy systems. In the Twin Cities and throughout Minnesota, it allows property owners to access competitive private financing through a partnership with local governments and the St. Paul Port Authority. Building owners who use PACE financing for their energy improvements pay back the financing through property taxes. Owners can finance up to 20% of the current assessed value of a parcel.
- City of Minneapolis: Green Business Solar Projects: Funding is available through the Green Business Cost Share Program and will provide an incentive of \$0.25 per estimated annual kwh production for the 1st year of production, up to \$75,000.

In Minnesota alone, there are more than 200 utilities that make up the utility grid. iSolar MN has the expertise to help commercial, residential and agricultural customers fully leverage all available rebates and incentives.

iSolar, based in Greater St. Paul, Minn., is a solar company with over four decades of experience in alternative energies. They include a 30-year insurance and warranty on all installations that is underwritten by Zurich North America. iSolar specializes in renewable energy installations, repairs (including detach and reset), maintenance, and service work not directly related to renewable energy. Sectors they serve include commercial, residential and agricultural. To contact iSolar call 651-565-1150 or email info@isolarmn.com.

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