

Enact Software to Utilize Oracle Blockchain Technology to Help Customers Monetize RECs and/or Carbon Credits

Enact Software Platform Provides Customers the Ability to Sell Renewable Energy Certificates (RECs) and/or Carbon Credits and Realize Tax Benefits

SAN FRANCISCO, UNITED STATES, April 10, 2024 /EINPresswire.com/ -- Award-winning solar software platform, [ENACT Systems](#) ("Enact") today has announced the incorporation of Oracle Blockchain technology, based on permissioned enterprise blockchain, with the ability to issue Renewable Energy Certificates (RECs) and/or carbon credits, using tokens linked to their solar system value and verifiable generated energy quantities. Enact's platform also enables Blockchain-based smart contracts that allow the sale of such credits to enable third-party aggregator(s). Further, savings and return on investment insights will be recorded on the Blockchain, verified by smart contracts, and shared via APIs integrated into the Enact App.

Improving Transparency and Reducing Customer Costs with Blockchain

Enact's platform supports multiple stakeholders on a solar or storage project – not just the end-customers or installer but also the project financier, local government entities (providing rebates or credit incentives), maintenance providers, local utilities that allow consumption data access for such project assets, and finally the manufacturers of different components that provide long-term warranty benefits.

Since Enact's platform tracks the complete lifecycle of a project, all the data is stored on Enact's platform anchored by the distributed enterprise blockchain provides a trusted repository for all project stakeholders in the ecosystem, enabling large scale producers to track and report their generation data on their own blockchain nodes. Enact powered by Oracle Cloud Infrastructure (OCI) Blockchain Platform can significantly reduce the transaction cost for current solar owners and future solar buyers, which often make up 40% of the total price of an installed project. These costs include transactions such as asset sale and warranty refurbishment, servicing of asset financing, and tax filings.

Monetization of Tax and Carbon Benefits with Blockchain

Enact's Blockchain powered by Oracle Cloud certifies the energy production measured live using revenue-grade meters integrated within several brands of solar inverters, that integrate to

Enact's cloud (and related carbon benefits), leading to tradable certificates between third-party buyers and asset owners. This can be made available to any solar owner who has not yet traded such green attributes.

"The Enact software platform powered by Oracle Blockchain was designed with the customer in mind to simplify and enhance solar ownership. More importantly, the platform can also certify the energy production, asset performance, and related carbon and/or financial benefits of a project, adding to the monetizable value. Renewable Energy Certificates (RECs) have been around for decades, and we are seeing this market grow with tremendous interest, our customers will now have the ability to participate," said Deep Chakraborty, CEO of Enact.

"The Enact platform brings much needed capabilities in the solar market – helping all the stakeholders to gain the maximum value from the solar installation. We are delighted to partner with Enact and bring the elevated trust and transparency enabled by OCI Blockchain Platform to Enact customers," said Mark Rakhmievich, VP of Blockchain Product Management at Oracle. "By accumulating the solar generation via tokenization smart contracts and linking that data with the NFT-based RECs, this solution provides the traceability to enable aggregators and REC buyers to validate the certificates in real time, tracing them to specific solar installations and generated electricity for full transparency and auditability. This can help the solar RECs and carbon credits markets grow and Enact customers to participate in these markets with greater transparency."

"As a business operator, I am extremely pleased to participate in the REC program with Enact Solar. Our hotel business is committed to mitigating climate change and protecting our local environment through our installation of solar panels. Enact software platform not only provides us live monitoring of our energy cost savings, but also now with RECs linked to actual solar generation tracked on an immutable blockchain ledger, provides us the ability to sell green energy attributes to further improve our project returns. We expect to earn thousands of dollars every year with the REC program," said Peter Lassalette, COO Baxter Hotel Group / Holiday Inn Express, San Diego.

To learn more about the Enact REC program please visit > <https://go-solar.enact.solar/monetizeyoursolar/>

About Enact

Enact's award-winning software platform is designed to transform and accelerate clean energy globally. Enact is the only two-sided platform that allows both residential and commercial users to simplify their entire solar and energy storage purchase and ownership journey, designed by Enact and delivered by local solar professionals. Enact also enables thousands of professionals in over 25 countries to sell and deliver projects and manage solar assets for long-term performance.

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