

Virginia Solar Panel Lease: State Government Changes Could Open Doors for Wider Solar Usage

Third-party rooftop solar leasing legal as of July 1st

RICHMOND, VA, USA, July 11, 2024 /EINPresswire.com/ -- Virginia's General Assembly recently passed legislation that allowed third-party rooftop solar leasing in the state as of July 1, 2024. The move is expected to allow more homeowners who previously could not afford the cost of a system to install rooftop solar panels via leasing options.



Solar leases typically involve a solar panel system being installed on a customer's property that would be owned by the leasing company. The customer would then pay the leasing company a fixed monthly payment, typically less than their prior electric rates (to be cost-effective for the customer). The leasing company would own the system, but it would eliminate upfront costs for the customer.

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There is a tremendous difference financially between owning and leasing a system when you consider the lifespan of solar panels and the tax credits and benefits that would go to the leasing company.”

*Matt Powers, Virtue Solar
Founder*

“This is a good way for environmentally-conscious people who want solar but can't afford the cost to have another option,” notes [Virtue Solar](#) founder Matt Powers. “However, it's important people considering leases read the fine print of what they'll be paying and the leasing terms and run some calculations for themselves.”

Powers points out that some consumers assume they couldn't afford [home solar installation in Virginia](#), without even getting an estimate of the cost. “Yes, it is more costly

upfront – but there is a tremendous difference financially between owning and leasing your system when you consider the lifespan of solar panels and the tax credits and benefits that

would go to the leasing company instead of the customer.” (As a frame of reference for solar panel system lifespan, Powers mentioned Virtue’s 25-year warranty on their systems.)

Either way, the flexibility for consumers to adopt renewable energy technologies at a price point that fits their budgets is a win for customers and the environment.

To read more about third party solar leasing in Virginia please see: [Third-party solar leasing is now allowed in Virginia \(Virtue Solar\)](#)

2024 Virginia Acts of Assembly bill: <https://www.virtuesolar.com/wp-content/uploads/2024/07/legp604-1.pdf>

About Virtue Solar:

Virtue Solar is a Central Virginia-based, owner-operated solar installation company specializing in both residential solar and commercial solar projects. Virtue is an AES Certified, Class A Contractor that has installed over 3,500 kW of solar systems and maintains an A+ rating with the Better Business Bureau. Their industry-leading 25-year service warranty assures customers that solar panel systems perform as intended for the life of the system.

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