

Long Island Power Solutions Clarifies the Federal Solar Tax Credit for New York Homeowners

Top-Rated Solar Contractor on Long Island Offers Update on Federal Solar Tax Credits, NY State Credits, and Alternative Discounts

RONKONKOMA, NY, UNITED STATES, August 19, 2026 /EINPresswire.com/ -- [Power Solutions](#), one of the longest-

serving and best-rated solar contractors on Long Island, has advised prospective solar customers that while the popular federal tax credit has ended for residential projects, pathways to significant discounts remain, including a fully intact state tax credit managed by the Department of Taxation and Finance.



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Participate Energy Prepaid Solar Leasing Program for NY

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Our job has always been to provide solutions that are cost-efficient, affordable for the homeowner looking to go solar, and ready to return long-term value.”

Joe Milillo

THE RESIDENTIAL CLEAN ENERGY CREDIT IS NO LONGER AVAILABLE IN 2026

Commonly known as the Federal Tax Credit, the Residential Clean Energy Credit provided a nonrefundable credit equal to 30% of the cost of a new home solar installation. Funding for this credit was cut under the One Big Beautiful Bill Act of 2025.

- The Federal Tax Credit was Available For: Customers

whose Long Island solar systems went live by December 31, 2025, under IRS Form 5695 Residential Energy Credits.

- The Federal Tax Credit is Unavailable For: Any system connected from January 1, 2026.

“Our job has always been to provide solutions that are cost-efficient, affordable for the homeowner looking to go solar, and ready to return long-term value,” said Power Solutions owner Joe Milillo. “The Federal Tax Credit helped homeowners save thousands on their installations, and they still can. New York State offers a significant solar tax credit, and there’s an alternative option to make solar more affordable with a prepaid lease that leverages a commercial tax credit. The tax landscape looks different, but savings are still available for households ready to make the switch.”

HOW CUSTOMERS SAVE WITH THE NEW YORK STATE SOLAR ENERGY SYSTEM EQUIPMENT CREDIT

One powerful way that customers can still save on a Long Island solar panel installation is with the NYS Solar Energy System Equipment Credit.

- Eligibility: Purchasing a solar energy system outright, entering into a written agreement for the lease of a solar energy system, or entering into a power purchase agreement for electricity generated by a solar energy system.
- The New York State Solar Tax Credit is equal to 25% of the cost of a solar installation (including equipment and labor).
- It is limited to \$5,000.
- It is not refundable, but any excess can be carried forward for up to five years.

The New York State Department of Taxation and Finance manages this credit, and claims are filed under Form IT-255.

HOW LONG ISLAND HOMEOWNERS SAVE WITH A PREPAID SOLAR LEASE UNDER THE PARTICIPATE ENERGY PROGRAM

Power Solutions also reminds customers that, in 2026, it can install solar panels under the Participate Energy Program. A prepaid solar lease means that homeowners can enjoy solar savings as soon as the system goes live, but without the cost of owning a system outright.

- The Participate Energy Program leverages the Federal Commercial Solar Tax Credit (Section 48 of the U.S. Tax Code) and passes it to the customer as a discount on the prepaid lease.
- The system is owned by Participate Energy.
- It requires no minimum FICO score or lien on the home.
- The lease can be transferred if the home is sold.
- The homeowner can buy the system outright after the sixth year of ownership, or at the end of the lease term. The price is calculated at a fair market rate.

Power Solutions invites customers to request a free estimate and energy-savings evaluation,

including a cost/benefit analysis. The company can predict the long-term savings to help households choose between owning their solar panels or starting with a prepaid lease.

ABOUT POWER SOLUTIONS

Power Solutions was established in 2009 and serves all of Long Island. It offers complete solar solutions including solar panels and battery energy storage systems.

It is an [A+ BBB Accredited Business](#), one of the [top-rated solar installers on Long Island](#), a member of the Solar Energy Industries Association, and is led by a NABCEP Certified PV Installation Professional.

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