

Energy Efficiency Upgrades & Solar Energy Installations Financial & Consulting Resources for Businesses White Bear Lake Community Development Department 4701 Highway 61, White Bear Lake, MN 55110 651-429-8561 | www.whitebearlake.org June 2019

Not only do energy efficiency upgrades help the environment, they make good business sense by helping property owners lower their energy costs. Below is a list of resources that may benefit your business if you decide to make upgrades. Please note this list is compiled as a courtesy and is not an endorsement of goods or services.

Clean Energy Resource Teams (CERTs)

CERTs staff offer businesses unbiased resources, tools, guidance, connections, funding and financing opportunities, events, and stories to get your project done. CERTs services are free and can help you figure out how renewable energy and energy efficiency can help your business reduce costs.

https://www.cleanenergyresourceteams.org/busi nesses-organizations

For more information call 612-625-8759 or email info@cleanenergyresourceteams.org

Center for Energy and Environment (CEE)

The CEE Commercial Energy Efficiency Loan Program provides financing to businesses making cost effective energy efficiency improvements.

Eligible improvements include (but are not limited to) Lighting technology upgrades, HVAC controls and upgrades, solar photovoltaic systems, refrigeration equipment replacement and upgrades.

https://www.mncee.org/find-financingincentives/cee-commercial-energy-efficiencyloan-program/

For more information call 612-335-5851

Business Energy Investment Tax Credit (ITC)

This federal corporate tax credit program offers incentives for various types of renewable energy installations. Current incentive amount is up to 30% depending on the type of installation, but this amount will decrease for projects begun after 2019. Consult with a tax expert to determine eligibility and requirements.

http://programs.dsireusa.org/system/program/de tail/658

Xcel Energy Business Programs & Rebates

Xcel Energy offers a number of resources including energy audits, equipment rebates and renewable programs to help businesses become more energy efficient in their operations. Their Solar*Rewards[®] program incentivizes the installation of a solar energy system in exchange for Renewable Energy Credits for the energy produced by the solar system.

https://www.xcelenergy.com/programs and reb ates/business programs and rebates

For more information contact their energy efficiency team at 855-839-8862

MinnPACE

The Property Assessed Clean Energy Program (PACE) is offered through a partnership between <u>Ramsey County</u> and the Saint Paul Port Authority to non-residential properties in the county.

PACE overcomes challenges that hinder energy efficiency projects by eliminating up-front costs, providing low-cost, long-term financing, and making it more efficient for building owners to transfer repayment obligations to a new owner upon sale. Interested property owners and their contractors evaluate measures that achieve energy savings and receive 100 percent financing, repaid as a property tax assessment for up to 20 years.

https://www.minnpace.com/

For more information call 651-266-8010

County Road E & Downtown White Bear Lake Revolving Loan and Grant Program (RLGP)

While the primary goal of the program is to facilitate improvements which are more aesthetic in nature, eligible expenditures of the RLGP loan funds include lighting, windows, heating, ventilating and air conditioning improvements. All of these improvements offer an opportunity for improved energy efficiency.

https://www.whitebearlake.org/communitydevel opment/page/financing-incentives

For more information click the link above or call 651-762-4838.

Modified Accelerated Cost-Recovery System (MACRS)

Under the federal Modified Accelerated Cost-Recovery System (MACRS), businesses may recover investments in certain property through depreciation deductions. The MACRS establishes a set of class lives for various types of property ranging from three to 50 years, over which the property may be depreciated. A number of renewable energy technologies are classified as five-year property.

For more information on the federal MACRS, see IRS Publication 946, IRS Form 4562: Depreciation and Amortization, and Instructions for Form 4562. Those interested in this incentive should review the relevant sections of the code in detail prior to making business decisions and/or verify eligibility with a tax expert.

https://programs.dsireusa.org/system/program/d etail/676