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GREEN

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Posted on Tue, Mar. 3, 2009

Incentives create 'golden moment' for buying green

By Sandy Bauers
Inquirer Staff Writer

Tax credits in the federal stimulus package - plus a slew of other incentives - are creating an unparalleled opportunity for people considering hybrid vehicles or making their homes more energy efficient.

Want solar panels? Federal tax incentives amount to a 30 percent discount on the price.

Need energy-efficient windows or insulation? Spend \$4,500 and get \$1,500 back as a tax credit.

While some in Congress decry the spending, environmentalists see a crucial convergence. Now, as never before, people will be able to make changes that not only reduce their energy bills but also help wean the nation off foreign oil and counter climate change, they believe.

"It's a golden moment," said Suzanne Watson, energy policy director of the nonprofit American



RON TARVER / Staff Photographer

Solar installer Charlie Reichner is waiting for incentive details to be worked out, but says he has signed up more than 90 customers in the meantime. He and wife Catherine Neil staff their Heat Shed booth at the Philadelphia Flower Show.

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Washington. "Weatherization, change-out of appliances, windows, doors. There's going to be money."

Just how much - and from whom - remains a work in progress. Details seem to be emerging daily.

Yesterday, Pennsylvania put the latest financial dollop into the energy-savings pot.

Gov. Rendell announced \$16 million in low-interest loans and \$1 million in rebates through Keystone HELP, a state home-energy loan program primarily for households with combined incomes of \$150,000 or less.

Eligible projects include high-efficiency heating or cooling systems, geothermal heat pumps, insulation, and new windows and doors.

The federal program that President Obama signed Feb. 17 is open to all income levels.

It includes tax credits of up to \$1,500 for windows, roofs, insulation, water heaters, heating and cooling systems, and more.

Also part of the package are tax credits of \$250 to \$3,400, based on complex formulas, for buying or leasing hybrid vehicles.

Solar-energy systems and small wind-energy systems are eligible for a 30 percent tax credit, with no cap on the amount.

The federal government also is funneling \$300 million in rebates for energy-efficient appliances to the states. Details are scarce, but states that already have a rebate program, such as New Jersey, will be able to move quickly. Pennsylvania has yet to establish a program.

In the end, the high-efficiency product could for the first time cost less than the low-efficiency product.

For low-income residents, \$5 billion from the federal stimulus package is gushing into weatherization programs, which send crews to homes to do such work as seal leaks and add insulation.

New Jersey's Department of Community Affairs, which administers that program, expects its federal funding to jump from \$10.5 million to nearly \$122 million. Pennsylvania stands to get \$258 million.

In addition, New Jersey already has myriad programs, including incentives for wind and biopower, reduced costs on household audits, and low-interest financing.

"Everybody wins," said Sean Crane, a Media energy contractor and owner of HomeTown Green.

"What it all means is that for the first time, there is a combination of both support in a tax-credit form and support in a loan form, where a large number of people are now going to be able to afford to make major improvements that will have megawatt effects on our need for energy."

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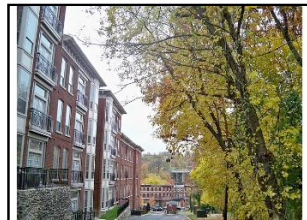
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