SOLAR TIPS

DISCUSS WITH YOUR ENERGY COMPANY
Talk with your energy company beforehand to be sure solar panels will be beneficial for your home.

Talk to them about net metering, which will allow you to store energy in the electric grid when your panels are overproducing, and pull from the grid when your system is under-producing.

Also, ask about local, state and federal laws regarding standards and codes of solar panels.

FIND A REPUTABLE INSTALLER
Ask for recommendations from friends and family members, check with your BBB at bbb.org, and meet with at least three different solar contractors and get competing bids.

Inquire how long the company has been in business, and read past customer reviews. Ask if they have any special certificates and past photos of previous installations. Make sure they are licensed through the Contractors State License Board, since they will be doing work over $500, up-to-date on their insurance and worker’s compensation, and that they take care of obtaining any permits with your city.
Also, if they subcontract out, make sure the subcontractors are licensed as well.

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INQUIRE ABOUT TAX CREDITS
The federal solar tax credit—also known as the investment tax credit—allows you to deduct a certain percentage of the cost of installing a solar energy system for your federal taxes, with no cap on its value.

Taxpayers can claim a credit of 30 percent for any owned system that is placed in service by December 31, 2019. After 2019, the tax credit will drop to 26 percent. If the federal tax credit exceeds tax liability, the excess amount may be carried forward to the succeeding taxable year.

OWN OR LEASE
When inquiring about solar panels, you have two main options—own or lease. You can buy your panels outright via cash or a loan, or you can lease the system or sign a power purchase agreement, and a third party would own your panels.

Buying your system outright is best when you want to maximize the financial benefits of installing a solar panel system, rather than solely benefiting from the system’s environmental benefits, want to increase the market value of your home, and you want to utilize the tax benefits through the federal investment tax credit.

A solar lease or a power purchase agreement is your best option when you are more interested in using electricity generated from renewable resources, rather than maximizing the financial benefits, you want to avoid the responsibility of maintenance or repairs, you are ineligible for federal or state investment tax credits, or you do not want to wait until the following year to receive the financial benefits of tax credits.

SETTLE THE DETAILS
The written contract should include the companies contact information, the warranty details, contract length and cancellation fee (if applicable), payment schedule and any verbal promises. Also, ask what should happen if you don’t save as much on your electric bill as promised and get that in writing as well. Do not sign the contract unless you are 100 percent satisfied with what is written. When coordinating the payment schedule, never pay more than 10 percent down, or $1,000, whichever is less.

For more trusted tips, visit bbb.org