



**CLEAN ENERGY**  
FINANCE AND INVESTMENT AUTHORITY

# **Rooftop Solar PV**

## Solarize Connecticut

**CESA Congressional Briefing**

Washington, DC

June 4, 2013

# Introduction

## Connecticut's "Green Bank"



The foundation for this Strategy's goal of transitioning programs away from government-funded grants, rebates, and other subsidies, and towards deploying private capital... CEFIA was established in 2011 to develop programs that will leverage private sector capital to create long-term, sustainable financing for energy efficiency and clean energy to support residential, commercial, and industrial sector implementation of energy efficiency and clean energy measures.

# Acknowledgement

## U.S. EPA and DOE Partnerships



An initiative to share best practices at the state level through the coordination by the U.S. Department of Energy and U.S. Environmental Protection Agency



A “race to the top” competitive energy conservation block grant program that provided support for Connecticut’s Neighbor to Neighbor Energy Challenge program in 14 communities for residential energy efficiency



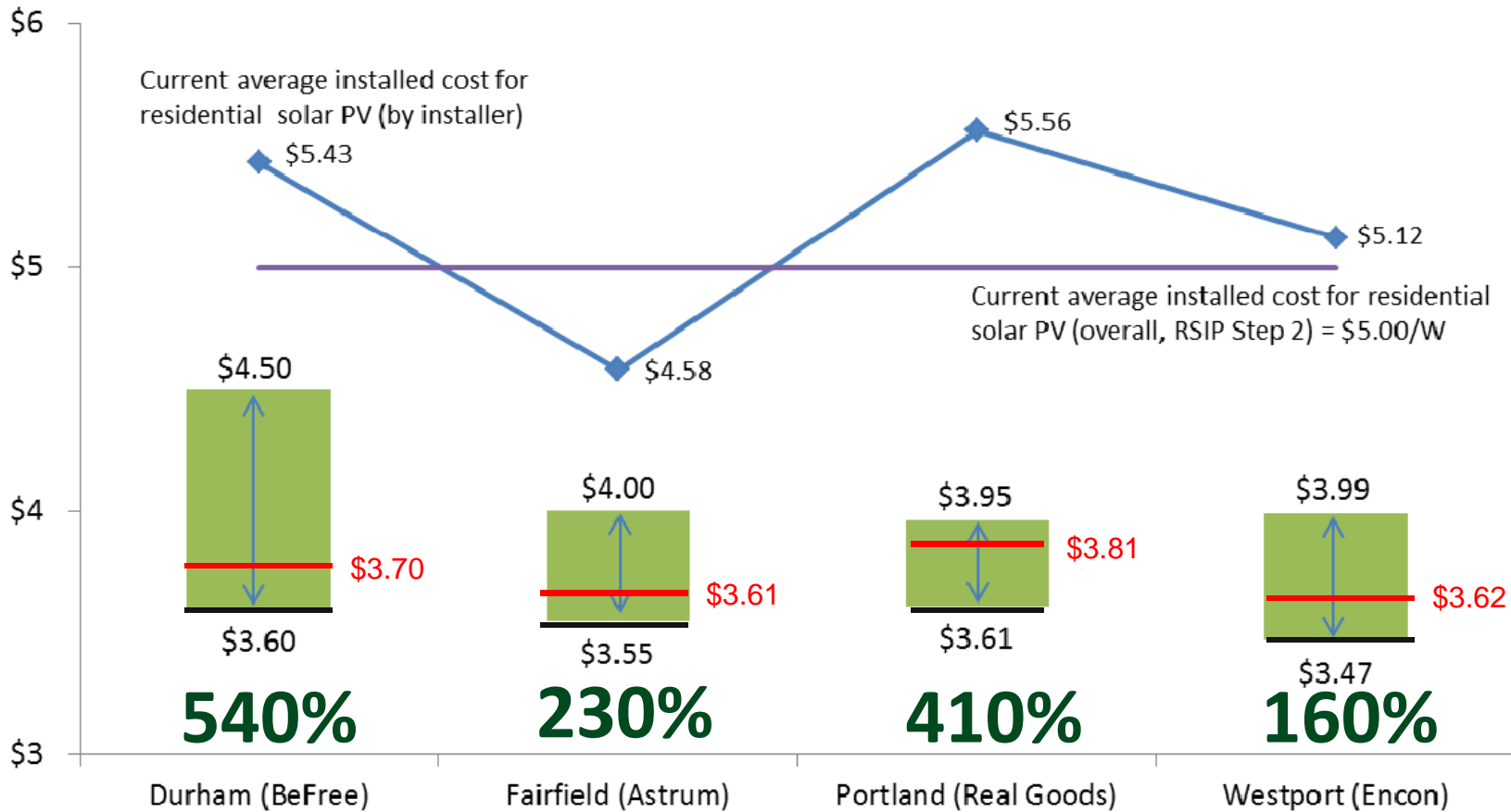
A competitive grant program to reduce soft costs of rooftop solar PV that provided support for Connecticut’s Sunrise New England – Open for Business program in 12 communities and a SEEDs grant to Yale University to study Solarize Campaigns in Connecticut and Massachusetts

# Solarize Connecticut

## Reduced Costs and Increased Demand



### Solarize Connecticut Price Ranges (\$/W)



■ Bid Range – Purchase w/o adders

■ Actual Avg. Price – Purchase w/ adders

# Solarize Connecticut Payback



<u>Economic Variables</u>	<u>No Subsidy State</u>	<u>Current Step 3</u>	<u>Solarize Tier V Step 3</u>
Installed Cost (\$/kWSTC)	(\$4,500)	(\$4,500)	(\$3,500)
System Size (kWSTC)	7.0	7.0	7.0
System Cost	(\$31,500)	(\$31,500)	(\$24,500)
Ratepayer Subsidies	<u>\$0</u>	<u>\$8,750</u>	<u>\$8,750</u>
Cost post Ratepayer Subsidies	(\$31,500)	(\$22,750)	(\$15,750)
Federal ITC	<u>\$9,450</u>	<u>\$6,825</u>	<u>\$4,725</u>
Cost post Subsidy and ITC	(\$22,050)	(\$15,925)	(\$11,025)
Avoided Annual Costs	\$1,742	\$1,742	\$1,742
<b>Payback Period</b>	<b>12.7</b>	<b>9.1</b>	<b>6.3</b>

Solarize reduced costs by \$7,700 on average per home for 300 homes or by \$2.2 million to the participating towns

# Solarize Connecticut

## Next Steps



- ▶ **Distressed Municipalities** – how do Solarize campaigns work in distressed municipalities so that solar PV technology can be more accessible and affordable?
- ▶ **Financing** – what happens when we add CEFIA’s lease and loan products as a component of Solarize?
- ▶ **Adaptation** – can the Solarize model be adapted to support the ramp-up of other clean energy technologies (or financing)?
  - ▶ Fuel Conversions and Equipment Replacement
  - ▶ Energy Efficiency
  - ▶ Solar Hot Water Systems or Ground Source Heat Pumps



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