

Renew Energy Highlights Expanding Solar Incentives for Virginia Businesses

New incentives pave the way for businesses to embrace renewable energy systems with Virginia's solar panel program.



Norfolk, Virginia Sep 19, 2023 ([Issuewire.com](https://www.issuewire.com)) - Renew Energy, a leading solar consultation firm, today heralds an extensive array of solar incentives available to Virginia businesses. These incentives, deeply entrenched at the state and federal levels, are primed to significantly elevate the adoption and feasibility of solar energy in the region.

"Virginia is experiencing an exciting juncture in its sustainable energy journey, with ample incentives accessible to businesses keen on transitioning to [renewable energy systems](#)," remarked a representative from Renew Energy. *"Our core mission is to ensure our clients reap the maximum benefits from these incentives. Through our comprehensive and customizable solar panel program in VA, businesses can seamlessly tap into these valuable resources and substantially impact their bottom line."*

The myriad of incentives that Virginia businesses can access to alleviate solar installation expenses are manifold. The state's solar tax credit is chief among these, a groundbreaking initiative that empowers businesses of all sizes. Under this provision, a substantial segment of solar installation expenses can be deducted from state tax obligations, slashing the overarching project cost. Remarkably, the value of this credit is pegged at 30% of the installation cost, with a potential for carryforward for up to two decades if not fully exhausted in its inception year.

Further embellishing this spectrum of incentives is the Solar Renewable Energy Credit (SREC) initiative. This initiative offers an additional financial reprieve and nurtures a supplementary revenue avenue. This design allows businesses to seamlessly vend the credits they accumulate from their solar energy

production to utilities and other entities mandated to purchase renewable energy. This presents a two-pronged advantage – facilitating cost recovery over time and engendering a regularized income stream.

Moreover, the net metering program, which Renew Energy passionately champions, acts as another cornerstone. Surplus solar energy can be sold back to the grid at prevailing retail rates, opening up a new revenue stream for businesses. This innovative approach offsets energy acquisition costs from the grid and significantly tempers the overarching installation expenditure.

While the broader spectrum of [Virginia solar credits](#) and initiatives proffers a financial buffer, Renew Energy's partnership with renowned entities like Vivint Smart Home provides top-tier solar solutions to almost every nook and cranny of the country. When businesses align with Renew Energy, they are privy to a systematic procedure encompassing an initial comprehensive facility visit. Upon thorough assessment by seasoned professionals, a bespoke high-efficiency solar plan meticulously tailored to the property's unique specifications is crafted. Renew Energy's formidable team ensures that transitioning from traditional energy sources to renewable energy systems is smooth and incredibly rewarding.

About Renew Energy:

Renew Energy operates as a premier solar consultation firm with an unwavering commitment to educating businesses about the myriad benefits of the government-backed net metering program. Through its strategic partnership with Vivint Smart Home, its services now cover nearly 98% of US zip codes. The firm champions the cause of ensuring clients achieve maximum value from their solar investments, with affordability and transparency as its cornerstones.

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