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IAPMO R&T Applauds Bill Extending Solar Tax Credit After Working on Capitol Hill for its Passage

Washington, D.C. (Dec. 18, 2015) – The U.S. House of Representatives and Senate today passed a \$1.1 trillion spending bill, which includes extending tax credits for renewable energy technologies, including solar water heating and photovoltaics. President Obama has indicated his support and plans to sign the bill into law. This passage represents an important victory for the U.S. solar industry.

The omnibus spending bill, which staved off a government shutdown, contains language extending the Solar Investment Tax Credit (ITC) five additional years, through Dec. 31, 2021. The five-year extension includes a phase out, with a reduction of the credit in the final two years.

The ITC is a 30 percent federal tax credit for solar systems installed on residential and commercial properties. Savings from the credit significantly reduce system costs for home or building owners, making the economics of a system purchase more attractive. Since the ITC was implemented in 2006, annual solar installations have grown by more than 1,600 percent, a compound annual growth rate of 76 percent, according to the Solar Energy Industries Association (SEIA).

As result of the extension, the 30-percent credit will remain in place through 2019, reducing to 26 percent in 2020 and 22 percent in 2021 before ending completely. A link to the full legislative text can be found at <http://goo.gl/NGiPeM>.

Many of IAPMO R&T's solar customers have actively participated in the effort to extend the credit. The extension is also welcome news for IAPMO's Advanced Energy Programs, which oversees the Radiant Professionals Alliance (RPA) and IAPMO's Solar Heating and Cooling business units.

"IAPMO R&T solar certification customers and RPA members can stop worrying about the credit extension and start doing business with renewed certainty," said Les Nelson, Vice President of Advanced Energy/Solar Heating and Cooling Programs for IAPMO.

As a result of the extension, by 2020 solar will account for 3.5 percent of U.S. electricity generation, up from 0.1 percent in 2010, enough electricity to power 19 million homes, according to the SEIA. This will offset 100 million metric tons of carbon dioxide emissions, equivalent to shutting down 26 coal-fired power plants or taking 20 million cars off the roads.

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