

Solar Rebates and Tax Incentives

Building Type	NYSERDA NY-Sun Incentive (\$1.60-\$2/Watt-DC, paid directly to installer at project completion)	Federal Tax Credit* (30%+ of system cost)	State Tax Credit (25% of system cost, up to \$5k per shareholder)	Accelerated Depreciation (80% Year 1 Bonus Depreciation)	NYC Solar Property Tax Abatement (PTA) (30% of system cost)
OWNER-OCCUPIED CO-OP/CONDO	Eligible for NY-Sun	Either distributed to shareholders or taken by the building entity, building must have tax liability	Must be distributed to shareholders, shareholders must have tax liability	N/A (businesses only)	Only eligible if taxes are owed, not compatible with some other abatements
FOR-PROFIT RENTAL	Eligible for NY-Sun	Commercial Tax Credit can be taken	N/A (homeowners only)	Available, pending owners' income tax liability	Only eligible if taxes are owed, not compatible with some other abatements
501c3 NON-PROFIT RENTAL	Eligible for NY-Sun	Non-profits can receive the tax credit as a direct payment via Elective Pay or can be taken by LIHTC investor for additional benefits	N/A (homeowners only)	N/A (businesses only)	No tax liability

* Per the IRA, the federal tax credit is 30% + bonus credits for certain buildings in low-income census tracts or for projects benefitting low-income residents. Some taxpayers are eligible to sell tax credits through transferability. See Inflation Reduction Act IRS guidance.