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Massachusetts is consistently in the top five states for solar energy production: The time to act is now

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Massachusetts is now consistently in the top five states for solar energy production, and recent research also shows the state is doing it right. According to the recently released State Energy Efficiency Scorecard from the American Council for an Energy-Efficient Economy (ACEEE), in 2014, Massachusetts continued to edge-out California as the most energy-efficient state in the nation for the fourth year in a row.

You don't have to look far to see the success solar energy is having in the state. Both commercial properties and homes across the Commonwealth are reaping the benefits of reduced energy costs and SREC (Solar Renewable Energy Certificates) revenue. Still haven't looked into solar? It's not too late to get into the game and realize the rewards that going solar can have on your business' [triple] bottom line.

There are several reasons why now is the perfect time to consider solar:

Electrical Rates will soon be at an all-time high. This is not a "the sky is falling" message, it's the reality of today's market. In fact, National Grid has proposed supply rates of more than 24 cents per kWh for this January. That's double their rate of last January and triple their rate of January 2013. Businesses need to consider the significant impact this will have on their operating budget.

SREC values are very favorable. Solar system owners earn SRECs based on the amount of solar energy their system generates. SRECs are ultimately purchased by electrical utility providers in Massachusetts to help them meet their state-mandated goals of a percentage of power coming from renewable energy sources. In October, SRECs were in excess of \$300 - some of the highest values we've seen in recent times.

The solar Investment Tax Credit (ITC) has two years remaining. The 30% solar ITC is a stable, multi-year incentive that reduces the tax liability for individuals or businesses that purchase qualifying solar energy technologies. For commercial business and property owners, the ITC is a huge incentive that helps many system owners significantly reduce their tax overhead. In its current iteration, the ITC expires on December 31, 2016, meaning there are still two full years to benefit from this tremendous financial incentive.

Corporate profits are rising, making the ITC even more valuable. As businesses continue to rebound from the recent economic downturn and their profits rise, the ITC becomes increasingly valuable.

Costs to install solar continue to drop. Manufacturing costs for panels, inverters and mounting hardware continue to drop as the market becomes more competitive. This savings can mean a huge difference in an organization's costs to deploy solar.

Solar improves real estate value. The American Association of Appraisers has found that a building with a solar (PV) array has a higher market value than the same building without. This is especially true in the rental market, where "green" buildings show improved occupancy rates and better resale

opportunities for owners.

All signs point to now being the right time to consider solar. Interested in learning more about your specific benefits? A professional solar project developer can walk you through the ROI of solar and help you understand how you can maximize incentives and start reducing electricity costs.

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