

Renewable Energy Tax Credit Summary Bingham Ridge Homes

	Cost	Tax Credits
Solar Hot Water System Cost:	\$6,000	
Total NC Tax Credit (maximum)	-\$1,400	\$1,400
Total Federal Tax Credit (30%)	-\$1,800	\$1,800
Federal Tax on State Credit	\$ 392*	
Net Solar Hot Water System Cost	\$3,192	<u> </u>
		\$3,200

*assuming a 28% tax bracket. This analysis should not be used as tax advice. Please consult your tax professional.

Solar Photovoltaic System Price: (with battery back up)	\$26,000	
Total NC Tax Credit (35%)	-\$ 9,100	\$9,100
Total Federal Tax Credit (30%)	-\$ 7,800	\$7,800
Federal Tax on State Credit	\$ 2,548*	
Net PV System Cost	\$11,648	<u> </u>
		\$16,900

*assuming a 28% tax bracket. This analysis should not be used as tax advice. Please consult your tax professional.

TOTAL TAX CREDITS AVAILABLE **\$20,100**

NORTH CAROLINA DEPARTMENT OF REVENUE
www.dor.state.nc.us

ENERGY STAR
www.energystar.gov

THE DATABASE OF STATE INCENTIVES FOR RENEWABLE ENERGY
www.dsireusa.org