



Supporting Residential Solar in 2026

H.716

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Vermonters Value Solar

For decades net-metering has enabled Vermonters to invest in clean renewables and save money on their power bills.





The Value of Solar + Storage

Beyond cents/kWh

- High-paying careers
- Meeting our Renewable Energy goals in state
- Resiliency and energy independence during uncertain times

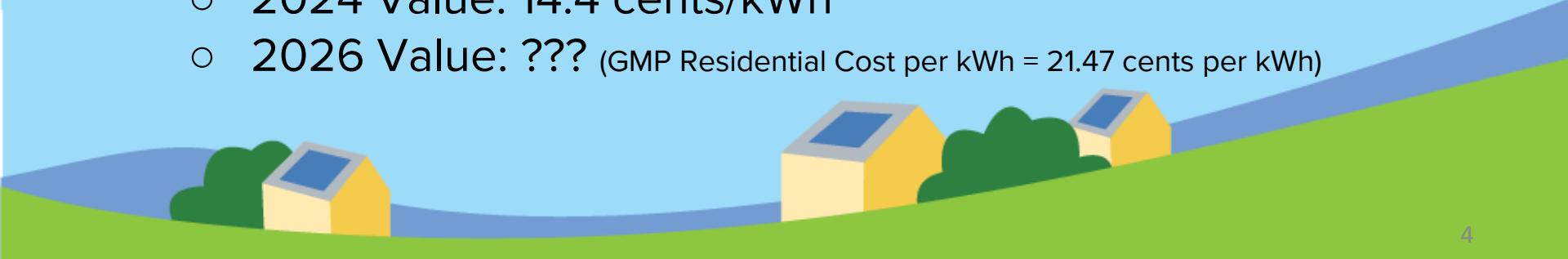




VT Solar Value Decline

Incentives and Disincentives: Utility Rate & Tax Credits

- OBBB eliminated the Federal Tax Credit (30% of the value of a Solar or Battery Install) as of 1/1/26
- Vermont has been chipping away at the value of solar per kWh: “adders” are now negative.
 - 2016 Value: 22 cents/kWh
 - 2018 Value: 19 cents/kWh
 - 2021 Value: 17 cents/kWh
 - 2024 Value: 14.4 cents/kWh
 - 2026 Value: ??? (GMP Residential Cost per kWh = 21.47 cents per kWh)





Vermont Value of Solar Today vs. 2026

HR.1's elimination of the tax credit for homeowners combined with the "negative adder" means a **20 year** simple payback period.

	VT Before	VT After HR.1
Total Invoiced:	\$34,000	\$34,000
State Tax Credit:	0	0
Federal Tax Credit:	\$10,200	0
Net Investment:	\$23,800	\$34,000
Value per kWh:	\$0.15	\$0.15
Production:	11000	11000
Annual Value:	\$1,648.79	\$1,648.79
Simple ROI/Payback (Years):	14.4	20.6

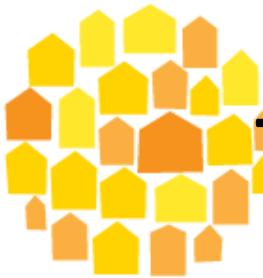


Support for H.716

Ending the tax on behind the meter consumption would:

- 1) Make investing in solar more valuable for Vermonters**
- 1) Incentivize behind the meter consumption and storage**
- 1) Equate solar production behind the meter to efficiency**
(i.e. we don't charge Vermonters who decrease their net power usage by using more efficient appliances)





The Tax Behind The Meter

Value of NM Solar Today: 14.398 cents/kWh

(blended rate minus 4 cents/kWh)

Cost of Power (GMP Rate): 21.457 cents/kWh

Example: Customer produces 400kWh in a month of solar, but uses 200kWh behind the meter and exports 200kWh. They would save a net \$15 per month under H.716.





Recommendations:

- 1) Prevent any reduction in solar value in the 2026 biennial review
- 2) Eliminate or reduce negative adders in response to HR.1 shift in value