

New Jersey Initiates Incredible Solar Incentives

New Jersey will soon have a \$60 million package of initiatives to encourage both small and large business owners to install renewable energy equipment and make energy efficiency modifications. The intent will be to make \$45 million available for long-term loans to encourage the development of large-scale renewable energy production that will feed directly into the grid; \$10 million for low interest loans for renewable energy and energy efficiency projects that will be below market rate to encourage businesses to install renewable energy by providing the up front capital costs; and \$5 Million for an innovations fund to enable renewable energy companies to bring their products and technologies to market.

According to Lyle Rawlings, President of the Mid-Atlantic Solar Energy Industries Association, "New Jersey is in line to become the leader in solar energy installations and production in the U.S. with this package of incentives for business".