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RENEWABLE ENERGY INCENTIVES AVAILALE FOR HOMEOWNERS IN THE STATE OF RHODE ISLAND

© RENEWABLE ENERGY PRODUCTS, AS DEFINED IN SECTION 44-56-1 OF THE GENERAL LAWS IN CHAPTER 44-56, ARE EXEMPT FROM SALES TAX IN THE STATE OF RHODE ISLAND.

© THE STATE OF RHODE ISLAND HAS A RESIDENTIAL RENEWABLE ENERGY SYSTEM TAX CREDIT WHICH OFFERS A 25% INCOME TAX CREDIT FOR HOMEOWNERS WHO INSTALL RENEWABLE ENERGY SYSTEMS INCLUDING SOLAR DOMESTIC HOT WATER SYSTEMS, SOLAR SPACE HEATING SYSTEMS, WIND ENERGY SYSTEMS, GEOTHERMAL, AND PHOTOVOLTAIC ENERGY SYSTEMS. (GENERAL LAW CHAPTER 44-57, SECTION 44-57-2, 44-57-4, 44-57-5 AND 44-57-7).

© BEGINNING JANUARY 1, 2006, A FEDERAL TAX CREDIT IS AVAILABLE THAT PROVIDES A 30% TAX CREDIT, UP TO A MAXIMUM OF \$2,000 PER SYSTEM/FOR EACH SOLAR TECHNOLOGY. ELIGIBLE TECHNOLOGIES INCLUDE PV, SOLAR DOMESTIC HEATING (EXCLUDING POOL HEATING). THE CREDIT APPLIES TO THE BASIS REMAINING AFTER ANY STATE OR UTILITY INCENTIVES AVAILABLE TO THE TAXPAYER HAVE BEEN TAKEN. ***BE SURE TO CONSULT YOUR TAX PROFESSIONAL FOR TAX ADVICE.***