

# Upper Valley Wood Heat Financial Resources

## New Hampshire

- **NH Public Utilities Commission pellet boiler rebates**
  - 30% up to \$50,000 for institutional/commercial systems
  - 40% up to \$10,000 for residential systems
  - <http://www.puc.state.nh.us/sustainable%20energy/RenewableEnergyRebates.html>
- **Thermal Renewable Energy Certificates**
  - Sell thermal renewable energy certificates based on measured heat output
  - One REC = one megawatt-hour of heat = about \$20-25
  - 500 kW boiler = about \$25,000/year in revenue
  - T-REC Enterprise Fund will purchase future T-REC generation before project built, provide up front \$ to offset capital cost
  - [www.t-recsfund.org](http://www.t-recsfund.org)
- **C-PACE** – municipal authority to create special assessment districts where energy investments by businesses can be paid off through property tax assessments
  - <http://www.cpace-nh.com/index.html>
- **Community Development Finance Authority** – Variety of special energy loans for businesses, non-profits, and municipalities
  - <http://www.nhcdfa.org/energy/program>

**Example:** In 2015 the Tannery Marketplace in Littleton replaced an oil boiler with a pellet system and expanded distribution for \$118,000. They received \$39,000 in incentives from USDA and the Northern Forest Center. They financed the remainder (\$79,000) through a CDFA Clean Energy loan for ten years at 3% for an 8-year simple payback. If Littleton had been eligible for PUC incentives (nearly all NH municipalities *are* eligible) the payback would've been even quicker.

- **New Hampshire Wood Energy Council** - U.S. Forest Service funding for several services:
  - **Ambassadors** – introduce basics of commercial/institutional wood heating
  - **Coaches** – an expert will be hired at no cost to the building owner to analyze current heating system(s) and building conditions and prepare a report on the suitability / implications of converting to wood heat
  - **Feasibility Studies** – Full technical analysis of options and economics for qualified projects (cost-share required)
  - [www.nhwoodenergycouncil.org](http://www.nhwoodenergycouncil.org)

## Vermont

### Clean Energy Development Fund - Small-Scale Renewable Energy Incentive Program

	<u>FLAT-RATE INCENTIVE</u> RESIDENTIAL, COMMERCIAL/INDUSTRIAL	<u>CUSTOM INCENTIVE</u> RESIDENTIAL, COMMERCIAL/INDUSTRIAL	<u>CUSTOM INCENTIVE</u> PUBLIC-SERVING INSTITUTIONS
BASE INCENTIVE CALCULATION	\$3,000	\$1.25 per sq-ft heated space connected to the system	\$1.25 per sq-ft heated space connected to the system
MAXIMUM BASE INCENTIVE	\$3,000	\$60,000	\$80,000 or 50% total installed cost, whichever is less
THERMAL STORAGE TANK ADDER CALCULATION	\$0	\$10.00 per MBH	\$10.00 per MBH
MAXIMUM THERMAL STORAGE TANK ADDER	\$0	\$10,000	\$15,000
CUSTOMER LIFETIME CAP (WITH ADDERS)	\$70,000	\$70,000	\$95,000

<http://www.rerc-vt.org/>

#### Efficiency Vermont

- \$2,000 rebate for both residences and businesses
- <https://www.encyvermont.com/rebates/list/central-wood-pellet-furnaces-boilers-business>

#### Heat Saver loans

- Attractive, flexible financing options from the Public Service Department
- <http://heatsaverloan.vermont.gov/>

## Federal

- [USDA Rural Energy for America Program](#)
  - Grants and loan guarantees for rural small businesses and agricultural enterprises
  - 25% of capital cost up to \$500K, loan guarantees up to \$10 million
- [USDA Community Facilities Program](#)
  - Grants and loan guarantees for certain municipal and non-profit projects
  - Based on median income and size of community; up to 75% of capital cost

November 2, 2016