Solar Tax Credits! Youâ??re running out of time!

Description

Solar Tax Credits

Itâ??s no secret that many homeowners refuse to see the benefits of solar tax credit â?? especially the cost being equal to the price of a new Honda Civic. No one is excited about dropping 25k unless youâ??re swimming in money.

But how do you ease the fear of that cost? Most homeowners donâ??t know there are fairly inexpensive financing options (usually being half the cost of their power bill.) However, the most exciting thing is the Federal Solar Investment credit which goes on till December 31st, 2023.

Whoâ??s eligible for that tax credit though?

- Your solar PV system was installed between January 1, 2006, and December 31, 2023.
- The solar PV system is located at your primary or secondary residence in the United States, or for an off-site community solar project, if the electricity generated is credited against, and does not exceed your homeâ??s electricity consumption. The IRS has permitted a taxpayer to claim a section 25D tax credit for the purchase of a portion of a community solar project.
- You own the solar PV system (NO LEASING! BUY!)
- The solar PV system is new or used for the first time. The credit is only claimable on the â??original installationâ?• of the solar equipment.

(source: https://www.energy.gov/eere/solar/homeowners-guide-federal-tax-credit-solar-photovoltaics)

As I mentioned earlier, the solar tax credit doesnâ??t have much time left so itâ??s GO TIME. The tax credit is equal to 26% of the amount invested. So if the system is $20,000, the tax credit would be $5,200. Reducing the cost of a used Honda Civic.

Thereâ??s a chance the solar tax credit could be extended. But who knows, depending on the results of the election in 2022.

So how do I capitalize on this?

You need to get your salespeople in front of as many homeowners as possible. But how do you do that cheaply? You likely have not tested aged solar leads before. You can get a solar lead that was originally $20-$100 for only pennies! Being the original buyer was probably a mega-corporation who was happy with a $2000 CPA and only closing 5% â?? you have hundreds of prospects who were never pitched and donâ??t know these amazing tax benefits. You would utilize the same strategy you do now â?? door knocking, calls, SMS, e-mail, or carrier pigeons. Not to mention a smaller company will resonate with consumers (helping a small business is much more attractive.)

Simply put, get some aged solar leads in the door.

Date Created
2022/04/15
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