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Report: Tax credits, climate policies can fuel growth in U.S. rooftop solar

WASHINGTON (March 1, 2016) – A new report by the Department of Energy’s National Renewable Energy Lab (NREL) projects robust growth in the rooftop solar market, thanks to a recent federal tax credit extension and other policies. The report also confirms that policies aimed at pricing carbon emissions can spur further growth in rooftop solar.

The technical analysis, commissioned by Environmental Entrepreneurs (E2), shows that rooftop solar installations could increase 8-fold by 2030 under business-as-usual conditions, thanks in part to Congress’s recent extension of the federal Investment Tax Credit (ITC) for solar projects. Conversely, NREL modeling results show that the absence of certain policies, such as net metering, could dampen the solar industry’s growth.

“This report shows what businesses across America know: Policy matters – big time,” said Bob Keefe, executive director of E2, a national, nonpartisan group of business leaders who advocate for policies that are good for the economy and good for the environment.

“Lawmakers who care about growing businesses and creating good-paying clean energy jobs in their states need to realize their decisions have far-reaching consequences,” Keefe said.

In Nevada, for instance, the state Public Utilities Commission recently voted to end that state’s highly successful net metering program. That resulted in layoffs at local solar companies and public protests at state offices.

The report comes as numerous states are considering updating or modifying renewable energy policies, including net metering. It also comes about two months after Congress passed a five-year extension of the federal ITC.

“We found that a combination of market factors, such as the ITC extension, net metering policies, and falling technology costs result in continued growth of rooftop solar, with our model showing that the installed capacity of rooftop PV in 2030 could increase 8-fold over the amount in 2015,” said Pieter Gagnon, an NREL analyst and lead author of the report.

The entire 49-page study can be found [here](#).

Among other highlights:

- The model showed that total installed rooftop solar capacity could reach 92 gigawatts by 2030, thanks to the recent extension of the ITC, and assuming continued declines in technology costs and increases in retail electricity prices.
- Climate change policies, represented by carbon fees in this analysis, could spur solar growth as well. In one of the modeled scenarios, the analysis showed a national carbon fee boosting rooftop solar capacity by nearly 30 percent by 2050, compared to a case with no price on carbon emissions.
- Net metering policies are important to solar's growth. In a case study on Delaware, a 10-year extension of net metering policies could result in up to a 75 percent increase in solar installations by 2030, compared to a case in which net metering credit drops to the wholesale rate after the state reaches its cap.

To visit E2's redesigned website – which just launched today – visit www.e2.org.

For more information on how clean energy is creating jobs and driving economic growth in every state, see www.cleanenergyworksforus.org.

For information on an upcoming major E2 report on clean energy jobs scheduled for release in March, please contact E2 press secretary Jeff Benzak at jeff@e2.org.

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***Environmental Entrepreneurs (E2)** is a national, nonpartisan group of business leaders, investors, and professionals from every sector of the economy who advocate for smart policies that are good for the economy and good for the environment. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital. For more information, see www.e2.org or follow us on Twitter at [@e2org](https://twitter.com/e2org).*