Ensure your business qualifies to claim the ITC

Follow this guide to maximize your solar investment with the Business Energy Investment Tax Credit (ITC), a federal tax credit for 30% of your solar system cost that is claimed against the tax liability of commercial investors in solar.

Your business falls into eligible sectors
- Commercial
- Industrial
- Agricultural
- Cooperative Utilities
- Investor-Owned Utility

You installed eligible solar technology
There are a variety of eligible renewable energy technologies – one of them is a solar photovoltaic (solar PV) system that uses solar energy to generate electricity for your business.

Installed solar equipment must meet performance and quality standards
Professional installation by Centrica Business Solutions using highest-quality Tier 1 components will ensure you meet this criteria for the ITC.

You meet usage guidelines
In general, the original use of the system must begin with you (the taxpayer), or the system must be constructed by the taxpayer using a licensed and professional solar installer.

You own your solar energy system
Power Purchase Agreements (PPAs) and leased solar systems do not qualify. Only businesses that purchase their system or finance with a solar loan can claim the credit.

You must complete IRS Tax Form 3468
When you file your yearly federal tax return, you take a dollar-for-dollar credit for what your business would have otherwise owed in taxes. If you don’t have enough tax liability to claim the entire credit in one year, you can roll over the remaining credits into future years for as long as the ITC is in effect.

You must act quickly to claim the full 30%
The ITC is currently 30% of your system cost. You must begin construction of your system by December 31, 2019 to qualify for the 30%. Beginning in 2020, the ITC will ramp down:
- 2020: 26%
- 2021: 22%
- 2022 onwards: 10%

If you have any questions about how going solar may impact your individual tax situation, we recommend that you consult with a tax professional. Learn more about the ITC: https://www.energy.gov/savings/business-energy-investment-tax-credit-itc

Talk to Centrica Business Solutions for more detail on how to navigate this opportunity for your business and take advantage of this incentive before it expires.

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