



Best commercial solar panels

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Solar power generation has grown significantly over the past two decades and is, in part, fueled by a desire to both increase sustainability and take advantage of generous tax incentives that support the bottom lines of business owners. Just as solar panels can be added to the roofs of residential homes, commercial solar panels can be added to properties in the corporate, non-profit and government sectors to generate power.

Though modern solar power has been around for decades, many commercial enterprises still rely on traditional electricity sources. However, switching to solar power can save money for businesses, government agencies and nonprofit organizations while significantly reducing their carbon footprint.

Like residential solar options, commercial solar panels harness the power of sunlight, converting this renewable energy source into electricity to power various facilities. Commercial solar is utilized by a diverse range of businesses and institutions, including:

Residential solar installations are almost always on the roofs of homes because that is the best, most expansive surface area where the panels can catch the sunlight. Roof installation is also a good option for commercial solar installation, especially since office buildings, warehouses, factories and other similar spaces often have vast, flat roofs that are ideal.

However, the roof is not the only place where commercial solar panels might be installed. Parking lots, for example, can be turned into solar carports, which are essentially open-air garages with solar paneled roofs. Other options include ground-mounted solar arrays; there are even panels that have the ability to tilt and elevate during certain hours to catch the optimal amounts of sunlight.

Commercial solar panel installations can cost anywhere between \$100,000 for a small business to \$1,000,000 and higher for large buildings. It stands to reason that the larger a company is, in terms of both the size of the building and its energy needs, the more solar panels it will need to produce that power.

As with all construction or improvement projects, the price will depend on a variety of factors. And since commercial and industrial spaces can vary greatly in size, the price range is even greater.

If more solar panels are needed for a commercial installation, that will cost more, and the installation time will increase. If the structure of a building makes commercial solar installation more difficult, that will likely also cost more.

Keep in mind that generous tax incentives--not to mention the lower cost of energy in general--will also defray the cost of commercial solar installation. The savings, too, will depend on how much energy is created and the energy that is needed to power the business. In some cases, a business might be able to sell back the extra



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energy the commercial solar installation has created but doesn't need.

While you might be able to DIY smaller-scale solar panels for residential use, commercial solar panel installation is best left up to the tools and the training of professionals. Not only could incorrect installation result in the solar panels generating low power levels, but it could pose a hazard if panels are not secured properly in place.

The solar Investment Tax Credit (ITC) offers a 30% federal tax credit for solar systems installed on commercial properties from 2022 through 2032, reducing to 26% in 2033 and 22% in 2034. The ITC is calculated based on the cost of installing the system, including equipment, installation and certain indirect costs. Additionally, the Production Tax Credit (PTC) provides a per-kilowatt-hour tax credit for electricity generated over the first 10 years of operation, though businesses must choose between the ITC and PTC based on project specifics.

Eligible projects must be in the U.S., use new equipment and meet certain labor requirements to qualify for full credits. The ITC is generally more beneficial for smaller projects and those in less sunny areas, while larger projects in sunny regions may benefit more from the PTC.

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