

## Solar incentives paris

As part of the 2022 French Climate & Resilience Law, the French legislature decided to strengthen the greening and solarization requirements on certain buildings and parking lots. These obligations came into force on January 1, 2024, in a context that promotes French solar panel production and, more broadly, green industrial investments through the so-called "Green Industry Tax Credit" introduced by the French Finance Act for 2024.

Article 101 of the French Climate & Resilience Law of August 22, 2021, requires certain buildings and associated parking lots to install solarization or greening systems, and certain parking lots to include shading and rainwater management systems. A decree dated December 18, 2023, and two Orders of December 19, 2023, have provided details on the practical though complex implementation of these schemes.

These obligations are intended to be phased in progressively from 2024 to 2027. These obligations apply: (i) to buildings and parts of buildings for which planning permission has been requested on or after January 1, 2024; and (ii) to parking lots for which planning permission was granted on or after January 1, 2024, as well as major renovations after January 1, 2024.

Companies should ensure they are prepared to comply with these obligations. In this context, they may need technical assistance as well as legal assistance to identify whether their buildings or parking lots fall within the scope of the solarization/greening obligations and assess if they could benefit from an exemption (e.g., technical, safety, architectural, or heritage constraints; economic infeasibility; etc.). In addition, they should secure solar panel supply contracts, in particular from French producers in light of the tax credit granted to them.

These growing greening and solarization obligations should be considered in the context of the support offered to the French green industry by the French Finance Act for 2024. The latter has introduced a temporary tax credit for industrial or commercial companies that incur capital expenditures—excluding replacement expenditures—in sectors of activity that contribute to the production of batteries, solar panels, wind turbines, or heat pumps (the so-called "Green Industry Tax Credit").

The Green Industry Tax Credit will benefit activities related to the production of the equipment itself (or its essential components), or to the extraction, production, processing, and recovery of the critical raw materials needed to manufacture the equipment and components concerned. Eligible expenditures include the production or acquisition of tangible assets (buildings, installations, equipment, machinery, and land) and intangible assets (e.g., patent rights, licenses, know-how, or other IP rights) that result in an increase in production capacity.

To qualify for the tax credit, the company's investment plan must first be approved by the French Minister for

the Budget, with the assent of the French Agency for Ecological Transition, or ADEME. The tax credit ranges from 20% to 60% of the eligible investments, depending on their location and the size of the investing entity and may not exceed a specified amount, ranging from &euro;150 million to &euro;350 million, depending on the location of the investment.

Paris intends to secure 34 GW of solar, onshore wind and hydroelectric generation capacity by 2026 by offering generators premium payments - determined by competitive reverse-bidding among developers - to top-up the market electricity price.

The bloc's legislative body on Tuesday announced it has waved through plans for the French government to offer premium payments to top-up the market electricity price, with the top-up figure determined by competitive bidding among clean energy generators.

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Worldwide, energy policy has come to the fore as a driving force in domestic and international politics. Higher prices, coupled with potential environmental damage from the use of traditional fuel sources, have driven governments to search for alternative energy sources while simultaneously attempting to bolster their countries' access to the fossil fuels that will most likely drive economic performance in the short- to mid-term.

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