



# Future Energy Costs

*Why energy costs are always rising!*

- **Energy costs are like taxes – they never stop and they're always going up!**
- Utility companies are a monopoly!
- Property owners have had no choice as to where they buy their electricity!
- The only restraint utility companies have on what they charge is the State Utility Commission's board members, which are appointed, not elected!
- Therefore, there are no consequences for their decisions in allowing future energy rate increases!

Historically, average annual electricity rate hikes have been over 3% per year.

Utility companies are requesting higher rate increases – from 6% to over 12% – to offset the growing number of customers that are going solar.



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South Carolina's and North Carolina's rates for electricity are currently between \$.10 to \$.15 per kWh. In some states, the rates are much higher – California's rate is over \$.30 per kWh with time-of-day peak rates that are even higher!

Homeowners' only options to combat rising energy costs are:

- **REDUCE THEIR ENERGY CONSUMPTION**
- **PRODUCE THEIR OWN ENERGY WITH SOLAR**

The good news is that some utility companies offer “net metering,” which provides their solar customers with the capability to receive full credit for the solar energy they produce and send to the grid.

However, other utilities have stopped net metering and/or do not offer full credit for energy used at night, even though the customer's solar system generated energy for them during the day.

The only alternative in that case is for the customer to increase the size of their solar system to offset the utility's credit reduction, or to add a battery energy storage system to their solar system and use that stored energy for nighttime requirements.



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**This is a limited time opportunity.**

The only reason solar is an affordable option right now is due to the Federal Tax Credit.

The Federal Solar Tax Credit is currently 26% for 2021.

It remains at 26% in 2022, is reduced to 22% in 2023, and then is scheduled to be eliminated entirely in 2024!

South Carolina property owners also benefit with a State Tax Credit of 25%.

When both credits are combined, they can be used to cover 50% of the cost of the entire system!

The energy industry is changing and there will be winners and losers.

**The winners will be the property owners who qualify for solar and use it for their future energy consumption, either in part or entirely.**