

## **North Bay Home Electrification Incentives**

There are multiple incentives to electrify your home. The Inflation Reduction Act (IRA) incentives will most likely be available at the start of 2024. The State of California will determine how the funds are dispersed and if it is retroactive to the start of 2023. The IRA incentives listed below are based on married Sonoma County homeowners filing jointly with a max income of \$142,000. Lower income people get higher IRA incentives, and upper income people are only eligible for the non-refundable tax credits. Use the IRA Calculator link below to determine how much your incentives would be.

## **Incentives and Credits**

Item	Sonoma Clean Power Incentives	BayREN Incentives	IRA Incentives Up to 50% of Cost	IRA 30% Tax Credit
Heat Pump AC/Heater	\$3,000	\$1,000	\$8,000	\$2,000/yr max
Heat Pump Water Heater	\$3,100	\$1,000	\$1,750	\$2,000/yr max
Induction Stove	\$500	\$750	\$840	
Heat Pump Dryer		\$300	\$840	
Standard Electric Panel Upgrade			\$2,500	
"Smart" Panel			\$4,000	\$600
Weatherization		\$1,000 Attic	\$1,600	\$1,200/yr max
Links	scpadvancedenergycente r.org/residential-rebates	bayren.org/reba tes-financing/sin gle-family-home owners	rewiringamerica.org/app/ira-calculator	

## Loans

**Sonoma Clean Power** offers zero interest financing for a 10 year period up to \$10,000. Covers ancillary project costs including panel upgrades.

**GoGreen Financing** offers loans from 2.98% to 8.99% interest for terms up to 15 years for loans up to \$50,000.

**Sonoma County's <u>Climate Action and Resiliency Division</u>** offers PACE financing through the property tax system at 6.99% interest for a term of 10 or 20 years. They also offer help finding a contractor, evaluating solar bids, understanding building audits and assistance in prioritizing your improvements.