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Tax Incentives and Rebates for Geothermal Systems New Hampshire - Residential

Federal Tax Incentive

- **30% Tax credit for new geothermal heat pump systems**
- Systems must be placed in service from January 1, 2009, through December 31, 2016.
- The geothermal heat pump must meet the requirements of the Energy Star program which are in effect that the time the installation is completed.
- The home served by the system has to be the taxpayer's principal residence

State Utilities

NHEC (New Hampshire Electric Co-op)

http://www.nhec.com/residential_residentialheatpumps.php

- Geothermal Heat Pump: \$800/ton up to 5 ton with a \$4,000 max and \$500 for ductwork

PSNH (Public Service of NH)

New Construction - Energy Star Homes Program:

http://www.psnh.com/Residential/Efficiency/Energy_Star_Homes.asp

- $\leq 2,400$ square feet, the incentive is calculated at \$2.25 per square foot
- $> 2,400$ square feet, the incentive is calculated at \$2.00 per square foot
- The incentive caps out at \$7,500.

Retrofit/Remodel - Heatsmart Program:

<http://www.psnh.com/Residential/Efficiency/HEATSMART.asp>

- Discounted kilowatt-hour rate for separately metered electric space heating (and cooling if using a heat pump) and electric water heating.

To qualify:

- Must have permanently installed a geothermal/ground source heat pump
- Must have (an approved) permanently installed backup* heating source sized to adequately heat the area of the premises served by the interruptible electric heat.

*go to the website referenced above to see what heating sources are eligible

For additional information on programs offered in NH go to:

<http://www.nhsaves.com/about/>