

# Congress Passes, President Signs New Act. Homeowners to Receive Additional Billions to Go SOLAR!

By Erick O'Donnell

We'll admit it: events outside our control have had us worried for a while about the future of solar power—in Arizona and throughout the country. With swelling panel prices, the Fed's rate increases, and the ongoing, seemingly inevitable shriveling of government support for the green-energy transition, an ominous gloom appeared to be settling over our industry, foreshadowing a long night.

Well, it's always darkest before the dawn, as they say, and we're happy to report a bright ray of hope peeking above the horizon. With last month's abrupt, unexpected breakthrough in negotiations between Senate leadership and fickle holdout Joe Manchin, the future of clean energy suddenly started looking a lot brighter—as did our outlook.

Don't let the name fool you: the Inflation Reduction Act, more than just another attempt at alleviating price pressures, constitutes Uncle Sam's largest and most ambitious investment in the nation's energy future. A combined \$369 billion dollars' worth of tax cuts, grants, and low-cost loans will fund a thorough reorientation of America's economy around clean, renewable energy, hopefully enabling us to leave planet-heating fossil fuels where they belong: in the past and in the ground.

The federal tax credit for rooftop solar systems, rather than continuing toward its imminent sunset, will last at least ten more years at its original 30-percent rate. That represents a huge expansion of the government's commitment to distributed solar power, an indispensable means of escaping fossil-fuel dependence. The law also extends and expands support for other household energy infrastructure, such as energy-efficient appliances and heat pumps.

With this provision, the Inflation Reduction Act lives up to its name by enabling the expansion of both energy supply and demand. The government's traditionally weak, wavering commitment to this key subsidy has long discouraged the kinds of large, long-term capital investments needed to generate growth in the nascent industry, leaving America straggling behind solar trailblazers like China and Germany. Researchers and manufacturers of clean-energy technology will see even more direct help from Uncle Sam in the form of tax credits, grants, and low-interest loans.

Some critics have derided the bill's inflation-fighting measures, saying its industrial policies (and various other measures) don't do enough—or don't do it fast enough—to tame price increases. To be sure, inflation is a complex and controversial phenomenon, one with many causes and no simple solutions. Nonetheless, having endured wild increases in equipment prices since the pandemic, we can attest to the importance of foresight in avoiding calamitous supply shocks. Washington, just as it is only now belatedly pushing a large-scale reversal of the medical-supply industry's decades-long wave of profit-driven offshorings, seems to have recognized only recently the importance of a domestic manufacturing sector for supplying the country's energy revolution.

With our state's abundant, year-round sunshine, we Arizonans stand ready to lead that revolution. And the professionals at SunSolar Solutions, Arizona's largest, best-rated solar installer in 2021, are ready to help guide Arizonans every step of the way.

If you're ready to leave fossil fuels behind and embrace America's future, then call SunSolar Solutions today at 623-562-9009 to have a design prepared for your home free of charge.

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