

P480 Project 1

Mark Boccelli, Yelnur Abilakim, Matthew Acates, Finn Clements

Dr. Scoles

6 February 2022

### **Milestone 2**

For milestone 2, the objective was to add financial details such as incentives and tax credits to our PV system. Unfortunately, there are no state incentives for solar renewable energy that Pennsylvania offers, however there is a federal tax credit of 26%. The credit will give you 26% of the cost of the PV system as a tax credit. This includes the entire cost of cells, installation, etc. The electrical rates can be seen in table 1 which were updated by PECO as of this year in January. These rates will be important in calculating the price of energy sellback. To note, PECO does offer a Time-of-Use (TOU) plan now but it will not be used for this model. The rates were found using a file on PECO's website and the tax credit information was found by navigating the department of environmental protection website.

*Table 1. PECO Electric Rates as of January 2022*

Generation (\$/kWh)	Transmission (\$/kWh)	Distribution (\$/kWh)
0.06390	0.00633	0.07388

## References

- Energy efficiency incentives*. Department of Environmental Protection. (2021). Retrieved February 6, 2022, from <https://www.dep.pa.gov/Citizens/Energy/EnergyEfficiencyandConservation/Pages/Incentives-Fact-Sheet-PA-PUC-Electric-Choice.aspx>
- PECO. (2022, January 1). *Important information for PECO electric customers – rates ...* Retrieved February 6, 2022, from <https://www.peco.com/SiteCollectionImages/PECO%20Electric%20Rate%20Changes%20January%202022.pdf>