



The Maryland Energy Administration (MEA) manages grants, loans, rebates, and tax incentives designed to help attain Maryland's Goals in energy reduction, renewable energy, climate action, and green jobs. Through the programs below, MEA helps Maryland residents, businesses, non-profits, and local governments implement energy efficiency upgrades



With a healthy offering of solar incentives, Maryland is an underrated state for saving money with home solar panels. But with a combination of tax breaks, rebates, and solar renewable energy credits (SRECs), homeowners in Maryland can substantially reduce their energy costs and protect themselves from utility rate increases by installing a home solar system.



The Maryland Energy Administration (MEA) has opened the application period for the Tax Year 2022 (TY 2022) Maryland Energy Storage Income Tax Credit Program. This program is designed to encourage the deployment of energy storage systems in Maryland.

MARYLAND RENEWABLE ENERGY CREDITS



Ch. 691 2021 LAWS OF MARYLAND ??? 4 ??? (III) If the owner of a solar generating system in this State chooses to sell solar renewable energy credits from that system, the owner must first offer the credits for sale to an electricity supplier or electric company that shall apply them toward



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Samuel.Quist@mlis.state.md Analysis of the FY 2024 Maryland Executive Budget, 2023 1 Maryland from renewable sources, through either the retirement of renewable energy credits (REC), or through the payment of ACPs if an adequate amount of required RECs



(SREC), Alternative Energy Credits, or Solar Alternative Energy Credits at expiration. For the Maryland Compliance Renewable Energy Credit Tier 1 Prior Year Future, the last trading day for the contract will be three business days prior to the last business day of the delivery month, at which time the contracts will call for physical delivery

MARYLAND RENEWABLE ENERGY CREDITS



hydroelectric power; poultry litter-to-energy; waste-to-energy; refuse-derived fuel; thermal energy from thermal biomass; and wastewater used for heating or cooling systems. ??? Tier 2: ??? Large hydroelectric power Renewable Energy Credits (RECs) ??? Equal to 1 MW of Tier 1 or Tier 2 renewable energy from a Renewable Energy Facility certified



By increasing the SACP, the law effectively increased the "price ceiling" for solar renewable energy credits (SRECs), and therefore the likely price at which SRECs will sell. Currently, the SACP is \$80 per SREC for 2021 and \$60 per SREC for 2022. Before SB 65, the SACP was set to drop to \$45 per SREC in 2023, then \$40 in 2024 and \$35 in 2025.

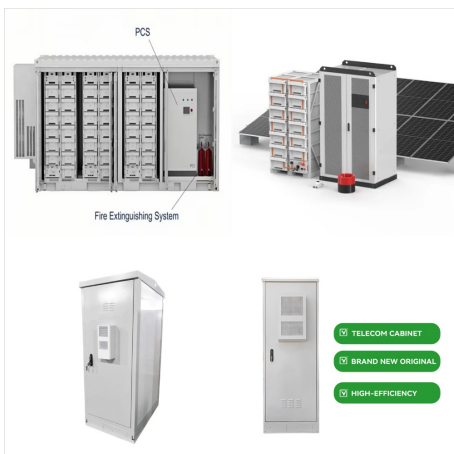


Renewable Energy. 2024 RPS Supplier Annual Report; Maryland Renewable Energy Portfolio Standard Program ??? Frequently Asked Questions; Description of the Documents for the Maryland Renewable Energy Portfolio Standard Program; RECs for Sale; REC Supplier Log-in; Solar in Maryland; Community Solar Pilot Program; Solar Renewable Energy Certification

MARYLAND RENEWABLE ENERGY CREDITS



Renewable Energy Credits Used to Comply with Maryland's RPS. Solar Renewable Energy Credits (SREC) and RECs retired in Maryland for RPS compliance. In 2019, the top three renewable energy sources in Maryland in terms of net generation were hydropower (64%), solar (25%), and wind (10%); although other energy sources and their derivatives are



Renewable Energy Credits Generally, a REC is a tradable commodity equal to one megawatt-hour of electricity generated or obtained from a renewable energy generation resource. In other words, a REC represents the "generation attributes" of renewable energy ??? the lack of carbon emissions, its renewable nature, etc.



Maryland's Renewable Energy Portfolio Standard (RPS) was enacted in 2004 to facilitate a gradual transition to renewable sources of energy. There are specified eligible ("Tier 1" Renewable Energy Credit Prices, and Resources Used Compliance costs for electricity suppliers totaled \$438.8 million in 2022: \$332.7 million

MARYLAND RENEWABLE ENERGY CREDITS



Supports Maryland's accredited higher education institutions in adopting renewable energy technologies, integrating strategic energy planning into operations and curricula, and advancing workforce development in the renewable energy sector. Take advantage of this Maryland State income tax credit for your qualified energy storage system



As of Wednesday, May 1, 2024, the Maryland Energy Storage Income Tax Credit Program has allocated all initially-budgeted residential tax credits for residential energy storage systems installed in 2024. Eligible applicants may continue and are encouraged to apply. The residential application waitlist will remain open until June 30, 2024.



Maryland is committed to investing in solar energy. Its Renewable Portfolio Standard (RPS) aims to generate 50% of the state's electricity from renewable resources by 2030. Specifically, 14.5% must come from solar resources by 2028. According to the U.S. Energy Information Administration, the state is also committed to reaching net-zero emissions by 2045.

MARYLAND RENEWABLE ENERGY CREDITS



A common perception is that the Solar Renewable Energy Credit (SREC) prices are set by the government. This is not true. Actually, SREC prices are set by the electricity market, by buyers and sellers. They are required to present to the Maryland Public Service Commission certification of the number of SRECs bought during the year, which is



renewable energy credits, or SRECs), and \$7.42 for Tier 2. Under ? 7-709 of the Public Utilities Article, a REC has a five -year life during which it can , administered by the Maryland Energy Administration, and generally must be used to provide grants and loans to support the creation of new Tier 1 sources in specified communities.¹²



This initiative revised the Renewable Portfolio Standard (RPS) goal to source 25 percent of all electricity consumed in the State from renewable energy by the year 2020 and created a "carve-out" for offshore wind not to exceed 2.5 percent (about 500 MW) of the overall RPS. As part of Maryland's offshore wind supply chain and workforce

MARYLAND RENEWABLE ENERGY CREDITS



Maryland's battery tax credit is a very unique and lucrative incentive, and can be combined with the federal Residential Clean Energy Credit to reduce the cost of battery storage by up to 60%. This credit is offered on a first come, first serve basis and is claimed on your state income tax return.



Program Purpose: The Maryland Energy Administration (MEA) FY25 Maryland Solar Access Program will be provided to help eligible Maryland residents install solar photovoltaic (PV) systems to power their homes with clean, affordable, ???



compliance payment revenues generated under Maryland's Renewable Energy Portfolio Standard. State Fiscal Effect: Tax Credit The bill extends the termination date of the energy storage system income tax credit to December 31, 2026. MEA advises that the program has been fully subscribed for the past three years.

MARYLAND RENEWABLE ENERGY CREDITS



Energy Chick, Maryland Energy Administration, at former location, 60 West St., Annapolis, Maryland, May 2014. Photo by Diane F. Evartt. First enacted in 2004, the Renewable Energy Portfolio Standard (RPS) Program in Maryland required 20% of the State's consumed energy to come from "renewable" sources by 2022.



Maryland General Assembly 2024 Session FISCAL AND POLICY NOTE First Reader House Bill 1435 (Delegate Fraser-Hidalgo, et al.) Economic Matters Renewable Energy - Net Energy Metering Aggregation, Solar Renewable Energy Credits, and Taxes on Solar Energy Generating Systems (Brighter Tomorrow Act)



Our Mission: The mission of the Maryland Energy Administration (MEA) is to promote clean, affordable, reliable energy and energy-related greenhouse gas emission reductions to benefit Marylanders in a just and equitable manner. Our Vision: MEA will advance impactful energy policies and programs to help achieve Maryland's clean energy and greenhouse gas reduction ???

MARYLAND RENEWABLE ENERGY CREDITS



Maryland's Renewable Energy Portfolio Standard (RPS) was enacted in 2004 to facilitate a gradual transition to renewable sources of energy. There are specified eligible ("Tier 1" submit renewable energy credits (RECs) equal to a percentage of their retail electricity sales specified in statute each year or else pay an alternative



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