

DESEU SREC 2016 Purchase Program Funding Media Release

For Immediate Release

[Contact Info](#)

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An additional \$750 thousand has been allocated to Energize Delaware's Solar Renewable Energy Credit (SREC) Purchase Program. This brings the total funding for the program to \$3.75 million.

This program, which is open to all Delaware residents who install Delaware-sited solar systems less than or equal to 50kW in size, provides an upfront payment of \$450/kW in exchange for the first 20 years of SREC's created by the system. Applications for the program are being accepted on a rolling basis at www.greengrantdelaware.com. This funding will only be available through June 30, 2017.

The program has been operating for two years and currently has 480 participating solar installations in the State. Annual generation from these systems is estimated at 4,306 Megawatt Hours and result in the reduction of carbon dioxide (CO₂) emissions by 3,204 metric tons.

SREC FACTS

- 1 SREC = 1,000 kWh of solar electricity
- A 10 kW facility generates around 12 SRECs annually
- SRECs are sold separately from the electricity
- Value is determined by market supply and demand mechanics
- Facilities must be certified by a state to sell SRECs

To date, the DESEU has disbursed \$1.87 million for SREC's and has received requests for another \$1.34 million for systems under construction.

"This has been one of the most successful programs in the DESEU's portfolio," says DESEU Executive Director Tony DePrima. "Ultimately, Delawareans are enjoying a cleaner environment as well as a long term model for sustainability."

[Footer with about the DESEU info.](#)