

GEOHERMAL INCENTIVES EXPLAINED

Select		Geothermal Heat Pump System		
			Price: \$	43,520.00
①	→	NYS Clean Heat Rebate:	\$	10,000.00
②	→	Contract/Customer Price:	\$	33,520.00
③	→	Expected NYS Tax Credit*:	\$	8,380.00

Expected Cost after Incentives	
\$	25,140.00

EXAMPLE COST ONLY - REFER TO YOUR INDIVIDUAL CONTRACT FOR DOLLAR AMOUNTS

① NEW YORK CLEAN HEAT REBATE

The New York Clean Heat Program provides a valuable upfront rebate for qualified geothermal installations that we apply directly as a credit on your contract, so you never have to submit an application yourself. This rebate appears as a line item reducing your total price at signing, lowering your out-of-pocket cost.

Upon project completion, ACES Energy will reach out for you to sign the submission form for the Clean Heat rebate. It is essential that you return this within 7 days of receiving it.

② DOLLAR AMOUNT YOU PAY ACES FOR YOUR GEOHERMAL SYSTEM

③ NEW YORK STATE TAX CREDIT

NYS TAX FORM: IT-267

<https://www.tax.ny.gov/pit/credits/geothermal-energy-system-credit.htm>

New York State offers a geothermal tax credit that lets eligible homeowners claim 25% of the cost of qualified geothermal heat pump system equipment and installation on their state income taxes, with a credit capped at up to \$10,000 depending on when the system is placed in service. *Your accountant or CPA will confirm your eligibility and credit amount, and we will provide your installation contract and invoices for you to share with them at tax time.*