

HEAT PUMP INCENTIVE PROGRAM

CITY AND AP&T INCENTIVES AVAILABLE

The City program has already awarded over 12 incentives, and has 8 pending applications, but still has funding for approximately 20 more before the National League of Cities grant sunsets **May 31st this year**.



Up to \$1,000 in incentives



Easy application process



Lower electric rate = easier to electrify

Incentive Information

AP&T Program: <u>Heat Pumps - AP&T</u>

City of Gustavus Program: https://www.gustavus-

ak.gov/sites/default/files/fileattachments/administration/page/23868/cy25-

<u>O2 resolution amending policy and procedure for temporary heat pump incentive program</u>

<u>approved signed.pdf</u>

nlc heatpump application.pdf

IRS Credits: <u>Heat Pump Federal Tax Credits and State Rebates - Consumer Reports</u>

For more details - see back

Install a Heat Pump This Spring and Collect Your \$1000 in Incentives

Heat pump system installation incentives continue to be available from both the City of Gustavus program and the AP&T program. Both programs offer a \$500 incentive for installed systems at residences and businesses. The AP&T program incentivizes one installation per meter. The City incentivizes multiple units. Install this spring and get both incentives!

The City program has already awarded over 12 incentives, and has 8 pending applications, but still has funding for approximately 20 more before the National League of Cities grant sunsets May 31st this year. The AP&T program has no sunset date. In addition to these local incentives, individual taxpayers can get a federal tax credit for their installations. Business taxpayers have other options. Check the IRS web pages or ask your tax advisor. One resident just got an IRS tax credit of \$1377 for two installations he did last year at his residence. With the incentives and the tax credits available one can cover a large portion of the cost of installing one or more heat pumps.

Sharply Lower Electric Rates Now Encourage Electrification

AP&T's power sales to Bartlett Cove have significantly reduced our base electric rates for residences and businesses. Non-business rate payers who receive PCE credits have benefited even more from the move of the Falls Creek Hydroelectric facility to the subsidiary Gustavus Utility Services (GUS), which resulted in much higher PCE credits. Lower electric rates, held stable by the regulatory system, now make electrification of heating by heat pumps all the more attractive

Anyone interested in work force development of heat pump installation contact Kathy Leary.

More Incentive Information

AP&T Program: <u>Heat Pumps - AP&T</u>

City of Gustavus Program: https://www.gustavus-

ak.gov/sites/default/files/fileattachments/administration/page/23868/cy25-

<u>02 resolution amending policy and procedure for temporary heat pump incentive program approved signed.pdf</u>

nlc heatpump application.pdf

IRS Credits: <u>Heat Pump Federal Tax Credits and State Rebates - Consumer Reports</u>

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