

Lease is game-changer for solar energy, LIPA bills

by Tara Bono

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If I told you I could make your [LIPA](#) bill disappear you would probably ask where I get my [Kool-Aid](#). Evidently, it is hard to believe that power that comes from the sun can really be free.

Every time solar energy comes up in conversation, I often get the same "But it's SO expensive!" comment. This is because the picture that many people have in their head is that they have to shell out thousands of dollars to invest in a system to recognize the financial benefits a few years down the road. While it was, and still is, true that investing in a solar system can pay back many times over, this is no longer the only way to recognize the environmental and financial benefits of solar power.

Last month, the [Long Island Power Authority authorized the use of leasing as a method of payment](#) for residential solar systems. The lease allows customers to immediately cut their costs for electricity by eliminating their energy bill and instead, paying a simple monthly payment to a third-party financing company who owns the system. Now that the solar lease is available, any qualifying homeowner can make the switch with no investment required.

While the solar lease is new to Long Island, it has become an extremely popular choice for residents in other states. According to [a recent Forbes article](#), nearly two-thirds of solar customers opted to lease their system in 2011. Not all Long Island solar companies are offering the lease, but those who are, are already seeing its popularity in the first month.

LIPA customers can now look forward to reducing or eliminating a \$200+-plus electric bill and immediately roll into monthly savings of \$100. To Long Islanders, who pay some of the highest utility rates in the country, an annual savings of \$1,000 or more might still sound like a magic trick, but I assure you, it isn't.

If you want more information on the solar lease of course you can contact yours truly.

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Solar system in Wantagh installed by EmPower Solar

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