



### **For Immediate Release**

Media Contact:  
Rachel Gentile  
Marketing & Communications Coordinator  
Resonant Energy, [www.resonant.energy](http://www.resonant.energy)  
[rachel@resonant.energy](mailto:rachel@resonant.energy)  
(617) 765-7086

### **Resonant Energy Launches Clean Energy Tax Credit Map to Help Community Organizations Identify Best Sites for Solar**

**Boston, MA** - Resonant Energy is excited to announce the launch of our new interactive [Clean Energy Low-Income Tax Credit Map](#). This new tool, which was designed based on the new federal solar incentives outlined in the Inflation Reduction Act (IRA), will allow community organizations to identify potential sites that are a match for these new incentive programs. The map identifies which bonus solar tax credits a site is eligible for based on geography and census data under the IRA, signed into law by the Biden administration in 2022. While the IRS has released several different tools to help organizations determine their eligibility for tax credits, none of them show all of the location-based credit eligibility information in one place.

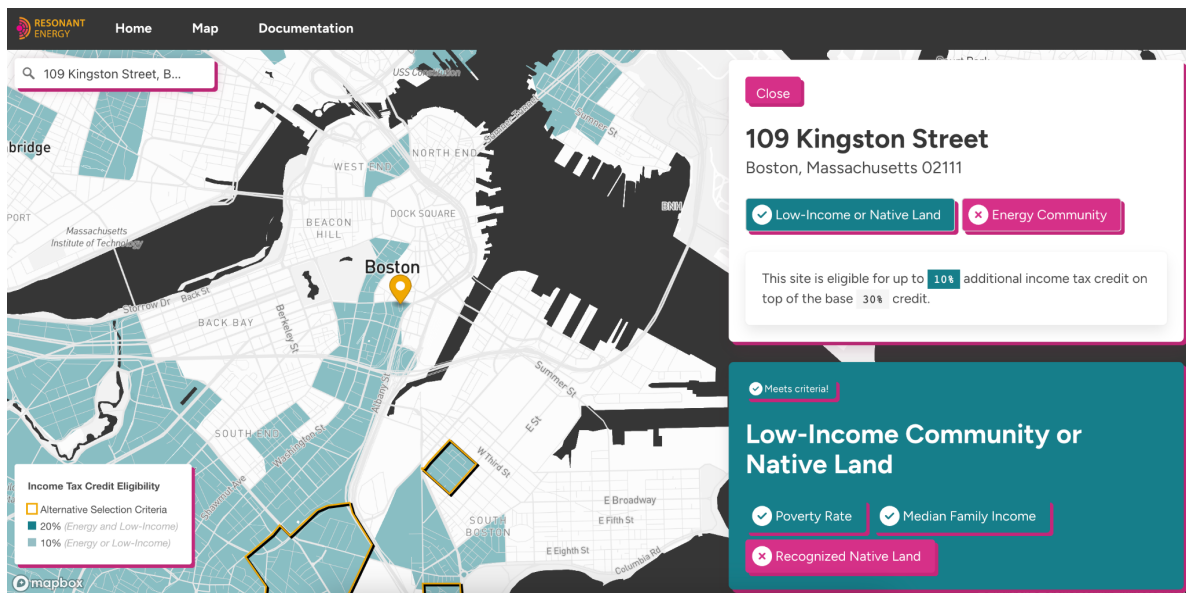
The Inflation Reduction Act broke historic records as the single largest climate investment that the US government has ever made! The bill grants **\$369 billion in funding for climate solutions and environmental justice initiatives**, with the ultimate goal of reducing carbon emissions by 40% by 2030. \$37 billion of that funding will support clean energy tax credits for solar and other renewable energy sources. In addition to the sheer magnitude of this investment, the IRA is also revolutionizing how solar projects are funded in Environmental Justice communities by providing additional tax credits for low-income census tracts, native land, and communities that have been impacted by fossil fuel, all of which qualify for additional tax credits beyond the 30% baseline investment tax credit value available to all projects.

"Financing is one of the most significant hurdles for nonprofit organizations looking to install solar. The tool to identify sites that are eligible for a higher tax credit will make a real difference in organizations being able to move forward with a solar project," said Ben Underwood, Co-CEO of Resonant Energy, "This tool will be especially helpful for community

development corporations and other organizations with multiple buildings across a community because it will allow them to identify which projects they should prioritize.”

“This map is a great tool for maximizing our solar resources in Massachusetts,” said Vick Mohanka, Acting Director of Sierra Club Massachusetts “As an organization that works across the state, we look forward to sharing this with towns and cities as a way to focus solar development where it has the greatest benefits for people and the least costs for the environment.”

For a more detailed breakdown of the tax credits available through the Inflation Reduction Act, you can read Resonant Energy’s most recent blog [post](#).



Picture of the map. The white box on the right summarizes a site’s eligibility for bonus tax credits.



Ben Underwood, Co-CEO of Resonant Energy, presenting the new map tool to attendees of the Resonant Energy Office Warming Party and 7-Year Celebration on September 13.

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### **About Resonant Energy**

Resonant Energy is a community-based solar provider that believes that everyone has a right to clean affordable solar. We help under-invested communities take their place at the forefront of the global transition to clean energy. Through partnerships with local nonprofits, we deliver high-quality solar arrays for houses of worship, affordable housing providers, and homeowners — regardless of income. Thanks to our network of local investors, we are making solar power accessible for low-income households and nonprofits at no upfront cost, and in some cases, at no cost at all. We currently serve communities in Massachusetts, New York City, and Long Island.