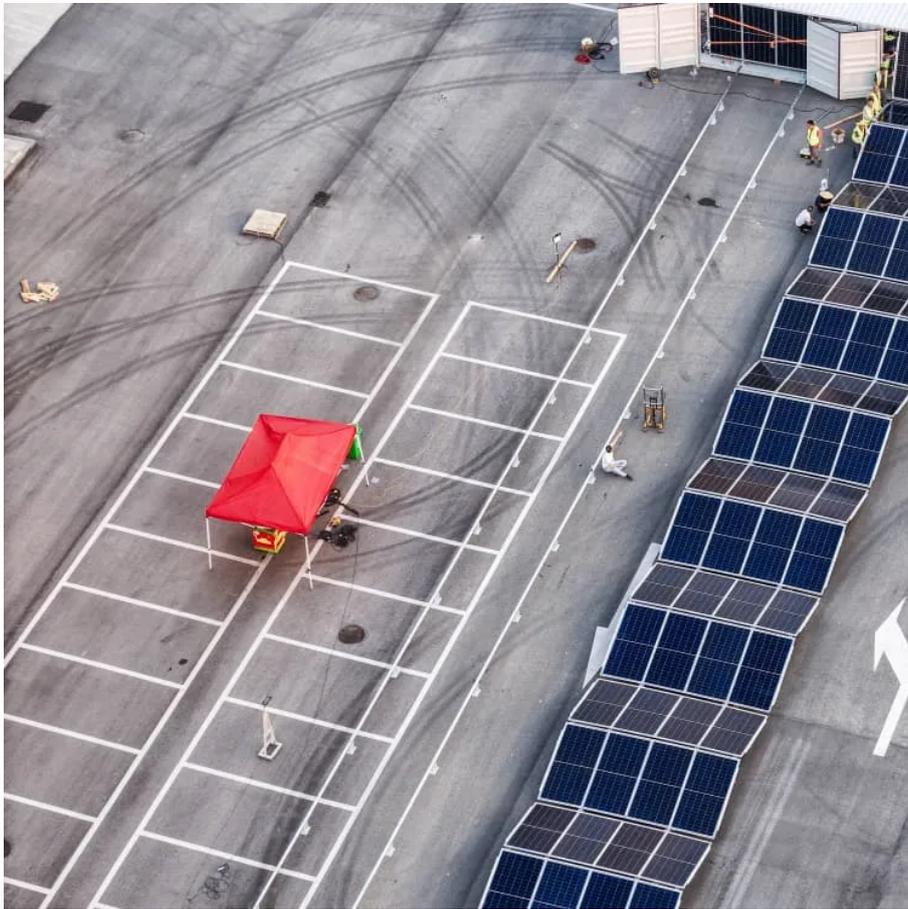


## A-Core Container

# What is the tax rate for solar energy storage companies



## Overview

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New York City Solar and Energy Storage Property Tax Abatement provides a property tax abatement for building owners in New York City who install energy storage or solar energy systems . The annual abatement for energy storage systems is generally equal to the lesser of 10% of the energy storage system's costs or \$62,500 .

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Before the Inflation Reduction Act (IRA) was enacted in 2022, BESS could only access federal tax credit funding when powered by solar and required the business-owned storage to be charged with solar 75 percent of the time.

Curious what solar incentives you can get?

Explore tax credits, rebates and more by state. Learn about net metering and other financial incentives.

The energy storage industry has continued to progress over the course of 2024 and into 2025, buoyed in significant part by the federal income tax benefits in the form of tax credits enacted under the Inflation Reduction Act of 2022 (IRA).

The tax exemption relieves property owners of any increase in property taxes that directly results from the installation of an eligible energy system for a period of 15 years.

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