

CLEAN ENERGY RESOURCES FOR FLORIDA SMALL BUSINESSES!

U.S. Representative
KATHY CASTOR



LOWER COSTS FOR YOU AND YOUR BUSINESS!

Amid increasingly severe storms, floods, and other extreme weather, Florida's small businesses know the impacts of climate change all too well. Our local businesses must have the tools they need to be part of the solution – **by leveraging cleaner, cheaper energy that can help lower energy bills and support greater resilience.**

Thanks to historic climate legislation passed by Democrats and President Biden last Congress, dubbed the **"Inflation Reduction Act,"** there are a host of clean energy and energy efficiency tax credits available to small businesses.

Below are some examples:

- Small businesses can receive a tax credit that covers 30% of the cost of [switching over to low-cost solar power](#)– lowering operating costs and protecting against the volatile energy prices that are squeezing small businesses in the Tampa Bay area.
- Small business building owners can receive a tax credit up to \$5 per square foot to [support energy efficiency improvements](#) that deliver lower utility bills.
- Small businesses that use large vehicles like trucks and vans will benefit from tax credits covering 30% of [purchase costs for clean commercial vehicles](#), like electric and fuel cell models.
- Small businesses that [install electric vehicle charging stations](#) and other qualified alternative fuel vehicle refueling property are eligible for a 30% tax credit.

There are also critical financing opportunities with the Small Business Administration (SBA) that can support clean energy and energy efficiency projects. These include:

- The SBA's [504 Loan Program](#) provides long-term, fixed rate loans of up to \$5.5 million from SBA-approved lenders to small businesses for certain energy and manufacturing projects to support capital expenditures such as real estate or equipment.
- The SBA's [7\(a\) Loan Program](#) provides small businesses access to financing for a wide variety of projects, including acquiring new real estate, working capital, refinancing, and purchasing new equipment. In

Lastly, below are some helpful resources for small businesses:

- [IRA Taxpayer Resource Hub](#), a one-stop-shop for info on clean energy tax benefits.
- [Investing in America Small Business Hub](#), a new digital resource to help small businesses identify and access tax credit, rebate, and grant opportunities made possible by President Biden's Investing in America agenda.