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Energy Savers Get Financial Relief from State

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ENERGY SAVERS GET FINANCIAL RELIEF FROM STATE

LOANS

The Virginia Housing Development has a program of loans for financing the purchase and installation of insulation, storm windows and doors, and solar or other alternative energy sources which will reduce the reliance on present sources of energy.

Benefits: Public or nonprofit buildings and facilities; in private homes the loans are restricted to persons or families having an "adjusted income" of under \$16,000 in certain high cost areas, or under \$14,000 in other areas of the state. Loans of \$1,000 to \$15,000 are available at interest rates of 8.75 to 9 percent.

Information and Application: Authority's office at 13 S. Thirteenth Street, Richmond, VA 23219, or call collect (804) 782-1986, Ext. 336. VA. CODE ANN. §36-55.31:1.

TAX EXEMPTIONS

The Department of Housing and Community Development certifies solar energy equipment as qualifying for exemption from local taxation, after initial approval by local building departments and if a local ordinance is in effect approving the exemption.

Benefits: Anyone who meets the Solar Energy Criteria for Tax Exemption published by the Department.

Information and Application: Department's office at 205 N. Fourth Street, Richmond, VA 23219. VA. CODE ANN. §58-16.4.

LOWER TAXES

All "energy conversion equipment" of manufacturers can be taxed at a lower rate than other tangible personal property if the locality desires.

Benefits: Owners of generating equipment purchased after December 31, 1974, which changed the energy source from oil or natural gas to coal, wood, wood bark, wood residue, or any other alternative energy source.

Information and Application: Manufacturer's local government. VA. CODE ANN. §58-831.01.

B.G.