

Interest Free Loans for Solar and Storage - Solar Loan Program - Guidelines for Applicants

1. Introduction

The Queensland Government is committed to making electricity more affordable for Queenslanders.

Under the Affordable Energy plan, the Interest Free Loans for Solar and Storage Scheme is now available, providing interest free solar loans to households.

The loans will assist households to take control of their electricity consumption. This will be achieved by providing support to households that otherwise would not have access to upfront capital to invest in a solar PV system.

Solar loans of up to \$4,500 are available, requiring monthly repayments for a period of up to 7 years.

Solar loans are offered with no interest, fees or charges for the life of the loan.

2. Eligibility criteria

2.1 Eligibility criteria for solar loans are:

- (a) applications must be for the supply and installation of an *eligible solar PV system* at a *residential premises* located in Queensland;
- (b) applications must be submitted in the names of no more than two persons for whom the *residential premises* is their principal place of residence;
- (c) at least one person applying must be the owner or *joint owner* of the *residential premises*;
- (d) each person applying must be an Australian citizen or a permanent resident of Australia;
- (e) applicants must demonstrate they can repay the loan;
- (f) applicants must have incurred total electricity costs at the premises at which the *eligible solar PV system* is to be installed, or at their previous principal place of residence of at least:
 - (i) \$1,000 over the past 6 months, or
 - (ii) \$2,000 over the past 12 months

2. Eligibility criteria (*continued*)

- (g) at least one person applying must be receiving Family Tax Benefit B;
- (h) the *eligible solar PV system* must be installed by an *eligible solar supplier*;
- (i) applicants must not have previously received a solar loan for a *residential premises*; and
- (j) the *eligible solar PV system* must not have been installed before an application for a solar loan is received by the Queensland Rural and Industry Development Authority (QRIDA).

2.2 Applicants are **not eligible** for assistance if:

- (a) They are receiving the Queensland Solar Bonus Scheme 44c feed-in tariff at the installation address; and
- (b) The solar system is financed via a Lease or Solar Power Purchase Agreement

3. How to apply

3.1 Applications can be made online at www.qld.gov.au/solarloans.

3.2 The following documents are required to support a solar loan application:

- (a) a quote from an *eligible solar installer* to supply and install an *eligible solar PV system*;
- (b) most recent council rates notice for the residential property on which the *eligible solar PV system* is to be installed;
- (c) either six or twelve months of electricity bills;
- (d) Centrelink income statement confirming receipt of Family Tax Benefit B;
- (e) proof of income, which includes:
 - (i) for salaried individuals – two most recent consecutive payslips;
 - (ii) for self-employed individuals – two most recent tax returns;
 - (iii) for self-funded retirees – annual superannuation statement; and

3. How to apply (*continued*)

- (iv) for pensioners/government assistance recipients – Centrelink payment summary.

4. Application assessment

- 4.1 QRIDA will assess complete applications in order of receipt.
- 4.1 Successful applicants will receive a solar loan pre-approval loan certificate and may then proceed to engage an *eligible solar supplier* to supply and install an *eligible solar PV system*.
- 4.2 After installation of the system, the following documents must be completed and returned to QRIDA:
 - (a) Loan Letter of Offer;
 - (b) Direct Debit Request;
 - (c) Direct Debit Agreement; and
 - (d) Authority to Pay.
- 4.3 These documents can be accessed from the online application portal.
- 4.4 A tax invoice for the supply and installation should be returned to QRIDA showing the final amount due which needs to be consistent with the approved loan amount shown on the pre-approval loan certificate.
- 4.5 Upon receiving completed documentation, QRIDA will pay loan funds to the supplier of the *solar PV system*.

5. Conditions

- 5.1 Applications must be received by 30 June 2019.
- 5.2 The availability of solar loans is subject to funds being available.
- 5.3 A solar loan cannot be more than the supply and installation cost of a *solar PV system*.
- 5.4 Solar loan funds cannot be used to reimburse payments made by applicants to system suppliers.
- 5.5 QRIDA may cancel an approval for a solar loan if the applicant does not provide evidence the system has been installed within six months after the approval.

6. Definitions

Eligible solar PV system means a *solar PV system* that is not a replacement of an existing *solar PV system* or augmentation of an existing *solar PV system*; the *solar PV system* is not coupled with a battery energy storage system.

Eligible solar supplier means a supplier of solar PV systems that is a signatory to:

- (a) the Solar Retailer Code of Conduct approved by the Clean Energy Council; or
- (b) another code of conduct relating to the supply and installation by solar suppliers of solar PV systems, approved by a relevant entity; and
- (c) conducts some or all of its operations from premises in Queensland.

Joint owner of premises in which the eligible system is to be installed, means a person who is an owner under a joint tenancy or tenancy in common.

Residential premises means a class 1a building under the Building Code of Australia.

Solar PV system means a solar photovoltaic system.

More information

For information on the loan and application process, visit www.qld.gov.au/solarloans call 07 3032 0595.

These guidelines are based on the Solar PV and Battery Energy Storage Assistance Scheme as described in Schedule 9 of the *Rural and Regional Adjustment Regulation 2011*.