GOVERNMENT HOUSE
UNITED STATES VIRGIN ISLANDS

FOR IMMEDIATE RELEASE
September 27, 2022
Press Contact
Richard Motta
340-474-2399
www.vi.gov
richard.mottajr@go.vi.gov

Governor Bryan Begins Solar+ Financing Program To Help Residents Transition Homes to Renewable Energy

V.I. Energy Office taking applications this week for low-interest loans so homeowners can install solar power and battery storage systems

U.S. VIRGIN ISLANDS — As part of his commitment to transitioning the U.S. Virgin Islands to renewable energy sources, Governor Albert Bryan Jr. and the Virgin Islands Energy Office (VIEO) will begin taking applications Wednesday, September 28, for the Solar+ Financing Pilot Program (SPF).

During his last State of the Territory Address, Governor Bryan outlined his initiative toward renewable energy, and the SPF is pilot program open to provide low-interest loans to homeowners so they can install solar power and battery storage systems.

Selected applicants can receive loans of up to $30,000 that is repaid through the savings they realize on their electric power bills from the Virgin Islands Water and Power Authority.

“The federal government’s support for renewable energy has grown exponentially since the announcement of the 2022 Inflation Recovery Act, which includes billions of dollars for clean energy projects,” said Energy Office Director Kyle Fleming. “Governor Bryan’s efforts and initiatives toward renewable energy for the USVI is perfectly aligned with this national agenda, and the Solar+ Financing Pilot Program demonstrates our preparedness and the need for increased funding to expand the renewable energy impact across the Territory.”

Funding for the pilot program is finite, and loans will be awarded to a limited number of applicants based on their energy burden.

The VIEO will provide loans to applicants who stand to benefit the most on energy savings, and the agency will recommend solar and battery storage systems specifications that homeowners can take to a list of vendors for installation.

The SPF Pilot Program will allow property owners to access zero-down financing and non-credit-based eligibility to install renewable energy systems and incrementally pay off those investments through their monthly utility bill.

This program is exclusively available to full-time USVI homeowners with no existing solar installed. Selected applicants will receive a 15-year loan with an annual interest rate of 1% to install an approved solar energy system tied into the Territory’s power grid.

Persons interested in the program can find details and eligibility considerations online at energy.vi.gov, and please follow www.facebook.com/VirginIslandsEnergyOffice for program updates.

All applications must be submitted online; however, in-office support will be available to assist applicants as well. For more information, call the VIEO St. Croix office at 340-713-8436 or the St. Thomas office at 340-714-8436.

The Bryan-Roach Administration is investing in the Territory's people, infrastructure and future through transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov

###