



**Solar PV Rebate Program
Residential
Renewable Energy Credit
Assignment Agreement**

Ref.# _____

The City of Austin, d/b/a Austin Energy (“Austin Energy”), committed by City Council to support renewable energy, is a voluntary participant in the State’s goal to have a total, cumulative installed generating capacity in Texas from renewable energy resources of at least 5,000 megawatts by 2015.

Under the State’s renewable energy goals program, a Renewable Energy Credit (REC) represents the environmental attributes of one thousand kilowatt hours (kWh) of electricity produced by a renewable resource (such as solar or wind). A REC is a commodity awarded to the generator of each one thousand kWh of renewable energy produced in the state. RECs are used by electric providers in Texas to account for their participation in the State’s renewable energy goals program.

RECs will be generated by your solar energy system. For example, a three (3) kW residential solar system generally produces about 4,500 kWh of renewable energy annually (for an optimal installation), creating approximately 4.5 RECs. RECs have a monetary value on the open market, which fluctuates with the market. RECs can be sold on the open market and transferred. You are being asked to assign the RECs—and any other premiums approved by the Texas Public Utility Commission—generated by your solar system to Austin Energy in order to receive the solar rebate incentive. The RECs will be aggregated with those of other participants in the Solar Rebate Program, and will be used for solar energy programs, to promote the use of solar energy, and to promote Austin Energy’s renewable energy goals.

By signing the REC Assignment Agreement, you are agreeing to assign the RECs generated by your solar system to Austin Energy in consideration for receipt of a rebate.

I _____(please print) acknowledge that I have read the above explanation and understand by signing this agreement that I agree to assign the RECs generated by my solar system at a meter within Austin Energy’s certificated area to Austin Energy in consideration for any solar rebate incentive provided to me.

Customer Signature

Company Name (if applicable)

Installation Address

Date