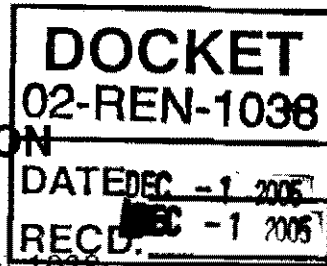


BEFORE THE CALIFORNIA ENERGY COMMISSION



**Implementation of Renewables
Investment Plan Legislation (Public
Utilities Code Sections 381, 383.5, and
445: [SB 1038])**

Docket NO. 02-REN-1038.
Renewable Energy Program
Comments on Proposed Revisions
of the Emerging Renewables
Program Guidebook, 5th Edition.

Comments by Golden Sierra Power Inc. for Committee Workshop on the Proposed Changes to the Emerging Renewables Program Guidebook, 5th Edition and Performance Based Incentive Program Scheduled for Monday, December 5, 2005 at the California Energy Commission, Hearing Room A. at 9 A.M.

Golden Sierra Power Inc., (GSP) recommends that the rebate level remain at \$2.80/watt.

Currently, an active Bill and a CPUC decision are under consideration and will not be acted on until after January 15, 2006. First is SB 1, which currently sits in the California State Assembly and is scheduled for some sort of action or non-action upon the Assembly's return to Session in 2006. A potential compromise is in the works.

Additionally, a CPUC Draft Decision by Judge Malcolm regarding Rulemaking 04-03-017 makes recommendations that the CEC and CPUC programs be combined by June of 2006. It also recommends the CPUC program adjust to \$2.80/watt to match the CEC's level while providing funding for the 2006 CPUC SGIP program.

Lowering the incentive will not assist in achieving the goal of reducing prices to a level where incentives are no longer needed in the industry. Any current adjustments will only be passed on to the consumer and will not have the affect of driving the cost of solar equipment down. Due to the shortage of panels and inability of the manufacturing to react to the increased demand in a timely manner, the market has experienced at

minimum, a 25% increase in price over the last 12 months. Over the last six months, the average cost for PV under 30 kW was \$8.60/watt while providing a \$2.80/watt rebate. The average cost for PV systems currently in the SGIP Program is \$8.61/watt while receiving \$3.50/watt. Because this technology is still considered a “disposable income” purchase for businesses or individuals, these purchasers are paying the additional increase to have the system purchased and installed now rather than wait for price reductions. At the conclusion of this upwardly cycle, the starting point for price reduction will be higher based on the CEC not allowing the two rebates to combine and pricing to level off.

Additionally, GSP would also encourage the Commission to adjust the required standards affordable housing projects must meet be 20% more energy efficient than the current standards specified in Title 24 of the California Code of Regulations or will take measures to reduce the unit’s energy use by at least 20% as calculated pursuant to Title 24 compliance models. By increasing the requirement to 20%, these units will require less need for electrical power, thus creating less cost for the system. Again these systems at today’s current market prices are “disposal income products” that are being subsidized by the state. This type of additional pricing will allow PV providers to increase the price to take advantage of a higher rebate level while providing little savings to the resident. This will also allow landlords to subsidize cost by being able to charge higher rent based on eliminating subsidized electrical cost. The Utilities provide low income programs that dramatically reduce the cost of power to those individuals who purchase electricity from the participating Utilities. By replacing these low income programs with the “affordable housing” incentive that has annual limited funding, the Utility has now shifted the financial burden of the subsidy to the Renewable Program. Owners and developers of “affordable housing” that receive the additional subsidy that is mandated by Assembly Bill 58 (Keeley, Statutes of 2002, Chapter 836), should be required to meet higher standards so less solar will be required. Price caps should also be considered.

The CEC should adjust the current PBI program rebate amount to \$.60/watt. An analysis was developed to determine the amount of kWh required to achieve certain incentive levels while making adjustments for price and solar radiation availability. The current \$.50/watt would require a system to produce over 1,860 kWh per 1 KWAC to equal the current incentive rate of \$2.80/watt. By using NREL’s Solar Radiation data

models, there are few locations within the State of California that would meet the solar radiation requirements needed to obtain the production level that would equate to the \$2.80/watt.

GSP has conducted an analysis of the current PBI rebate rate along with different price points and production values. This analysis will provide supporting data showing the amount of funds provided along with the cost to the Host customer based on production. Additionally, GSP analyzed the PBI Program being proposed and recommended by Americans for Solar Power. GSP started by taking the average cost of systems, \$8.61/watt within the SGIP program, and calculated the Host gross and net cost, the cost of kWh over 25 years as well as the cost of subsidy to the Rate Payer. Then by implementing other price points as well as increasing the current PBI amount, the analysis provides data based on cost and the potential power produced. It should be noted that GSP chose to incorporate only the new Federal Tax Incentive. GSP did not include state tax incentives; financing fees; the cost of future monies; or depreciation of the equipment. GSP surveyed customers and found that these are either unusable or have variables that provide different values based on income levels. The only consistent value that could be assured of being applied was the Federal Tax Credit. By adding additional payout years, the additional finance charges increase the cost of the system that would offset any other tax incentives or rapid depreciation benefits. See Appendix 1 – 11.

Modify the percentage amount that is subtracted from the CEC rebate amount in Section III, Part B, “Other Incentives May Affect Your Rebate Amount”. Request the amount be changed from 50% to 5%. Why should the State benefit in savings when the effort to submit and obtain these grants weighs solely on the shoulders of the Host Customer or System Provider? Entities should be encouraged to utilize additional grant programs and not be penalized for receiving competitive regulated grants that are for assistance when certain criteria have been met. The amount of energy and effort it takes to achieve these grants is great and the State should not benefit through the hard work of others.

The CEC should rescind CEC 1038 R1, SECTION 4. “IF THE INVERTER RATED OUTPUT IS LESS THAN THE SYSTEM OUTPUT (KW), THE INVERTER RATED OUTPUT WILL BE USED TO CALCULATE THE REBATE.” GSP recommends to the CEC that it rescind the rule that limits the PV provider from designing a system that allows for the manufacturer’s recommended amount of STC power needed to run the inverter to full capacity. Although it is difficult to change the incentive program’s incentive calculation formula, end-users and PV providers who size systems that allow inverters to be run at stated kW output or capacity should not be penalized by only receiving the incentive based on the stated rated output of the Inverter. GSP has built a 10 kW that operates a full capacity and is producing well over the estimated kWh a standard 10 kW produces. By eliminating this rule, Systems will be designed to maximize production based on the location and availability of solar radiation even while being built and paid based on the system’s PTC rated output.

GSP has also discovered that the NREL modeling data being utilized in determining solar radiation is inaccurate on production capabilities. The California Irrigation Management Information System currently tracks solar radiation statewide. The CEC should determine if the solar radiation data that is currently being tracked can be used to assist in developing production standards around the state. If Systems were allowed to run at full capacity based on “real solar radiation calculations”, the State’s production performance would increase by 10% to 15% while not affecting the actual production cost of the increase in kWh.

Comments Prepared by:

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November 30, 2005

APPENDIX INDEX

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		ASP – Americans for Solar Power

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$8.50														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,325.00	\$6,250.00	\$6,175.00	\$6,100.00	\$6,025.00	\$5,950.00	\$5,875.00	\$5,800.00	\$5,725.00	\$5,650.00	\$5,575.00	\$5,500.00	\$5,425.00	\$5,350.00
30% Tax Credit		\$1,897.50	\$1,875.00	\$1,852.50	\$1,830.00	\$1,807.50	\$1,785.00	\$1,762.50	\$1,740.00	\$1,717.50	\$1,695.00	\$1,672.50	\$1,650.00	\$1,627.50	\$1,605.00
Host Net Cost		\$4,427.50	\$4,375.00	\$4,322.50	\$4,270.00	\$4,217.50	\$4,165.00	\$4,112.50	\$4,060.00	\$4,007.50	\$3,955.00	\$3,902.50	\$3,850.00	\$3,797.50	\$3,745.00
25 yr Host cost per kWh		\$0.122	\$0.117	\$0.112	\$0.107	\$0.102	\$0.098	\$0.094	\$0.090	\$0.087	\$0.083	\$0.080	\$0.077	\$0.074	\$0.071
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		32.942%	33.962%	34.976%	35.982%	36.982%	37.975%	38.961%	39.941%	40.914%	41.881%	42.841%	43.796%	44.744%	45.685%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,107.50	\$6,025.00	\$5,942.50	\$5,860.00	\$5,777.50	\$5,695.00	\$5,612.50	\$5,530.00	\$5,447.50	\$5,365.00	\$5,282.50	\$5,200.00	\$5,117.50	\$5,035.00
30% Tax Credit		\$1,832.25	\$1,807.50	\$1,782.75	\$1,758.00	\$1,733.25	\$1,708.50	\$1,683.75	\$1,659.00	\$1,634.25	\$1,609.50	\$1,584.75	\$1,560.00	\$1,535.25	\$1,510.50
Host Net Cost		\$4,275.25	\$4,217.50	\$4,159.75	\$4,102.00	\$4,044.25	\$3,986.50	\$3,928.75	\$3,871.00	\$3,813.25	\$3,755.50	\$3,697.75	\$3,640.00	\$3,582.25	\$3,524.50
25 yr Host cost per kWh		\$0.118	\$0.112	\$0.107	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.079	\$0.076	\$0.073	\$0.070	\$0.067
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		35.882%	36.982%	38.074%	39.158%	40.233%	41.302%	42.362%	43.415%	44.460%	45.497%	46.528%	47.550%	48.566%	49.574%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$5,890.00	\$5,800.00	\$5,710.00	\$5,620.00	\$5,530.00	\$5,440.00	\$5,350.00	\$5,260.00	\$5,170.00	\$5,080.00	\$4,990.00	\$4,900.00	\$4,810.00	\$4,720.00
30% Tax Credit		\$1,767.00	\$1,740.00	\$1,713.00	\$1,686.00	\$1,659.00	\$1,632.00	\$1,605.00	\$1,578.00	\$1,551.00	\$1,524.00	\$1,497.00	\$1,470.00	\$1,443.00	\$1,416.00
Host Net Cost		\$4,123.00	\$4,060.00	\$3,997.00	\$3,934.00	\$3,871.00	\$3,808.00	\$3,745.00	\$3,682.00	\$3,619.00	\$3,556.00	\$3,493.00	\$3,430.00	\$3,367.00	\$3,304.00
25 yr Host cost per kWh		\$0.114	\$0.108	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		38.764%	39.941%	41.108%	42.266%	43.415%	44.554%	45.685%	46.807%	47.921%	49.025%	50.121%	51.209%	52.289%	53.360%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$8.50														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,107.50	\$6,025.00	\$5,942.50	\$5,860.00	\$5,777.50	\$5,695.00	\$5,612.50	\$5,530.00	\$5,447.50	\$5,365.00	\$5,282.50	\$5,200.00	\$5,117.50	\$5,035.00
30% Tax Credit		\$1,832.25	\$1,807.50	\$1,782.75	\$1,758.00	\$1,733.25	\$1,708.50	\$1,683.75	\$1,659.00	\$1,634.25	\$1,609.50	\$1,584.75	\$1,560.00	\$1,535.25	\$1,510.50
Host Net Cost		\$4,275.25	\$4,217.50	\$4,159.75	\$4,102.00	\$4,044.25	\$3,986.50	\$3,928.75	\$3,871.00	\$3,813.25	\$3,755.50	\$3,697.75	\$3,640.00	\$3,582.25	\$3,524.50
25 yr Host cost per kWh		\$0.118	\$0.112	\$0.107	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.079	\$0.076	\$0.073	\$0.070	\$0.067
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		35.882%	36.982%	38.074%	39.158%	40.233%	41.302%	42.362%	43.415%	44.460%	45.497%	46.528%	47.550%	48.566%	49.574%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.65	\$942.50	\$975.00	\$1,007.50	\$1,040.00	\$1,072.50	\$1,105.00	\$1,137.50	\$1,170.00	\$1,202.50	\$1,235.00	\$1,267.50	\$1,300.00	\$1,332.50	\$1,365.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$5,890.00	\$5,800.00	\$5,710.00	\$5,620.00	\$5,530.00	\$5,440.00	\$5,350.00	\$5,260.00	\$5,170.00	\$5,080.00	\$4,990.00	\$4,900.00	\$4,810.00	\$4,720.00
30% Tax Credit		\$1,767.00	\$1,740.00	\$1,713.00	\$1,686.00	\$1,659.00	\$1,632.00	\$1,605.00	\$1,578.00	\$1,551.00	\$1,524.00	\$1,497.00	\$1,470.00	\$1,443.00	\$1,416.00
Host Net Cost		\$4,123.00	\$4,060.00	\$3,997.00	\$3,934.00	\$3,871.00	\$3,808.00	\$3,745.00	\$3,682.00	\$3,619.00	\$3,556.00	\$3,493.00	\$3,430.00	\$3,367.00	\$3,304.00
25 yr Host cost per kWh		\$0.114	\$0.108	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		38.764%	39.941%	41.108%	42.266%	43.415%	44.554%	45.685%	46.807%	47.921%	49.025%	50.121%	51.209%	52.289%	53.360%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.45	\$652.50	\$675.00	\$697.50	\$720.00	\$742.50	\$765.00	\$787.50	\$810.00	\$832.50	\$855.00	\$877.50	\$900.00	\$922.50	\$945.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,325.00	\$6,250.00	\$6,175.00	\$6,100.00	\$6,025.00	\$5,950.00	\$5,875.00	\$5,800.00	\$5,725.00	\$5,650.00	\$5,575.00	\$5,500.00	\$5,425.00	\$5,350.00
30% Tax Credit		\$1,897.50	\$1,875.00	\$1,852.50	\$1,830.00	\$1,807.50	\$1,785.00	\$1,762.50	\$1,740.00	\$1,717.50	\$1,695.00	\$1,672.50	\$1,650.00	\$1,627.50	\$1,605.00
Host Net Cost		\$4,427.50	\$4,375.00	\$4,322.50	\$4,270.00	\$4,217.50	\$4,165.00	\$4,112.50	\$4,060.00	\$4,007.50	\$3,955.00	\$3,902.50	\$3,850.00	\$3,797.50	\$3,745.00
25 yr Host cost per kWh		\$0.122	\$0.117	\$0.112	\$0.107	\$0.102	\$0.098	\$0.094	\$0.090	\$0.087	\$0.083	\$0.080	\$0.077	\$0.074	\$0.071
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		32.942%	33.962%	34.976%	35.982%	36.982%	37.975%	38.961%	39.941%	40.914%	41.881%	42.841%	43.796%	44.744%	45.685%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$8.00														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$5,825.00	\$5,750.00	\$5,675.00	\$5,600.00	\$5,525.00	\$5,450.00	\$5,375.00	\$5,300.00	\$5,225.00	\$5,150.00	\$5,075.00	\$5,000.00	\$4,925.00	\$4,850.00
30% Tax Credit		\$1,747.50	\$1,725.00	\$1,702.50	\$1,680.00	\$1,657.50	\$1,635.00	\$1,612.50	\$1,590.00	\$1,567.50	\$1,545.00	\$1,522.50	\$1,500.00	\$1,477.50	\$1,455.00
Host Net Cost		\$4,077.50	\$4,025.00	\$3,972.50	\$3,920.00	\$3,867.50	\$3,815.00	\$3,762.50	\$3,710.00	\$3,657.50	\$3,605.00	\$3,552.50	\$3,500.00	\$3,447.50	\$3,395.00
25 yr Host cost per kWh		\$0.112	\$0.107	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.079	\$0.076	\$0.073	\$0.070	\$0.067	\$0.065
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		34.786%	35.857%	36.919%	37.975%	39.022%	40.063%	41.096%	42.122%	43.140%	44.152%	45.156%	46.154%	47.144%	48.128%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$5,607.50	\$5,525.00	\$5,442.50	\$5,360.00	\$5,277.50	\$5,195.00	\$5,112.50	\$5,030.00	\$4,947.50	\$4,865.00	\$4,782.50	\$4,700.00	\$4,617.50	\$4,535.00
30% Tax Credit		\$1,682.25	\$1,657.50	\$1,632.75	\$1,608.00	\$1,583.25	\$1,558.50	\$1,533.75	\$1,509.00	\$1,484.25	\$1,459.50	\$1,434.75	\$1,410.00	\$1,385.25	\$1,360.50
Host Net Cost		\$3,925.25	\$3,867.50	\$3,809.75	\$3,752.00	\$3,694.25	\$3,636.50	\$3,578.75	\$3,521.00	\$3,463.25	\$3,405.50	\$3,347.75	\$3,290.00	\$3,232.25	\$3,174.50
25 yr Host cost per kWh		\$0.108	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063	\$0.060
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		37.869%	39.022%	40.166%	41.302%	42.428%	43.546%	44.655%	45.756%	46.848%	47.932%	49.008%	50.076%	51.136%	52.188%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$5,390.00	\$5,300.00	\$5,210.00	\$5,120.00	\$5,030.00	\$4,940.00	\$4,850.00	\$4,760.00	\$4,670.00	\$4,580.00	\$4,490.00	\$4,400.00	\$4,310.00	\$4,220.00
30% Tax Credit		\$1,617.00	\$1,590.00	\$1,563.00	\$1,536.00	\$1,509.00	\$1,482.00	\$1,455.00	\$1,428.00	\$1,401.00	\$1,374.00	\$1,347.00	\$1,320.00	\$1,293.00	\$1,266.00
Host Net Cost		\$3,773.00	\$3,710.00	\$3,647.00	\$3,584.00	\$3,521.00	\$3,458.00	\$3,395.00	\$3,332.00	\$3,269.00	\$3,206.00	\$3,143.00	\$3,080.00	\$3,017.00	\$2,954.00
25 yr Host cost per kWh		\$0.104	\$0.099	\$0.094	\$0.090	\$0.085	\$0.081	\$0.078	\$0.074	\$0.071	\$0.067	\$0.064	\$0.062	\$0.059	\$0.056
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		40.890%	42.122%	43.343%	44.554%	45.756%	46.947%	48.128%	49.300%	50.462%	51.615%	52.758%	53.892%	55.017%	56.133%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$7.50														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$5,325.00	\$5,250.00	\$5,175.00	\$5,100.00	\$5,025.00	\$4,950.00	\$4,875.00	\$4,800.00	\$4,725.00	\$4,650.00	\$4,575.00	\$4,500.00	\$4,425.00	\$4,350.00
30% Tax Credit		\$1,597.50	\$1,575.00	\$1,552.50	\$1,530.00	\$1,507.50	\$1,485.00	\$1,462.50	\$1,440.00	\$1,417.50	\$1,395.00	\$1,372.50	\$1,350.00	\$1,327.50	\$1,305.00
Host Net Cost		\$3,727.50	\$3,675.00	\$3,622.50	\$3,570.00	\$3,517.50	\$3,465.00	\$3,412.50	\$3,360.00	\$3,307.50	\$3,255.00	\$3,202.50	\$3,150.00	\$3,097.50	\$3,045.00
25 yr Host cost per kWh		\$0.103	\$0.098	\$0.093	\$0.089	\$0.085	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063	\$0.060	\$0.058
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		36.849%	37.975%	39.092%	40.201%	41.302%	42.394%	43.478%	44.554%	45.623%	46.683%	47.736%	48.780%	49.818%	50.847%
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$5,107.50	\$5,025.00	\$4,942.50	\$4,860.00	\$4,777.50	\$4,695.00	\$4,612.50	\$4,530.00	\$4,447.50	\$4,365.00	\$4,282.50	\$4,200.00	\$4,117.50	\$4,035.00
30% Tax Credit		\$1,532.25	\$1,507.50	\$1,482.75	\$1,458.00	\$1,433.25	\$1,408.50	\$1,383.75	\$1,359.00	\$1,334.25	\$1,309.50	\$1,284.75	\$1,260.00	\$1,235.25	\$1,210.50
Host Net Cost		\$3,575.25	\$3,517.50	\$3,459.75	\$3,402.00	\$3,344.25	\$3,286.50	\$3,228.75	\$3,171.00	\$3,113.25	\$3,055.50	\$2,997.75	\$2,940.00	\$2,882.25	\$2,824.50
25 yr Host cost per kWh		\$0.099	\$0.094	\$0.089	\$0.085	\$0.081	\$0.077	\$0.074	\$0.070	\$0.067	\$0.064	\$0.061	\$0.059	\$0.056	\$0.054
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		40.090%	41.302%	42.503%	43.694%	44.876%	46.048%	47.210%	48.363%	49.507%	50.642%	51.768%	52.885%	53.993%	55.092%
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$4,890.00	\$4,800.00	\$4,710.00	\$4,620.00	\$4,530.00	\$4,440.00	\$4,350.00	\$4,260.00	\$4,170.00	\$4,080.00	\$3,990.00	\$3,900.00	\$3,810.00	\$3,720.00
30% Tax Credit		\$1,467.00	\$1,440.00	\$1,413.00	\$1,386.00	\$1,359.00	\$1,332.00	\$1,305.00	\$1,278.00	\$1,251.00	\$1,224.00	\$1,197.00	\$1,170.00	\$1,143.00	\$1,116.00
Host Net Cost		\$3,423.00	\$3,360.00	\$3,297.00	\$3,234.00	\$3,171.00	\$3,108.00	\$3,045.00	\$2,982.00	\$2,919.00	\$2,856.00	\$2,793.00	\$2,730.00	\$2,667.00	\$2,604.00
25 yr Host cost per kWh		\$0.094	\$0.090	\$0.085	\$0.081	\$0.077	\$0.073	\$0.070	\$0.066	\$0.063	\$0.060	\$0.057	\$0.055	\$0.052	\$0.050
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		43.262%	44.554%	45.835%	47.105%	48.363%	49.611%	50.847%	52.073%	53.289%	54.493%	55.688%	56.872%	58.046%	59.211%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$7.00														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,825.00	\$4,750.00	\$4,675.00	\$4,600.00	\$4,525.00	\$4,450.00	\$4,375.00	\$4,300.00	\$4,225.00	\$4,150.00	\$4,075.00	\$4,000.00	\$3,925.00	\$3,850.00
30% Tax Credit		\$1,447.50	\$1,425.00	\$1,402.50	\$1,380.00	\$1,357.50	\$1,335.00	\$1,312.50	\$1,290.00	\$1,267.50	\$1,245.00	\$1,222.50	\$1,200.00	\$1,177.50	\$1,155.00
Host Net Cost		\$3,377.50	\$3,325.00	\$3,272.50	\$3,220.00	\$3,167.50	\$3,115.00	\$3,062.50	\$3,010.00	\$2,957.50	\$2,905.00	\$2,852.50	\$2,800.00	\$2,747.50	\$2,695.00
25 yr Host cost per kWh		\$0.093	\$0.089	\$0.084	\$0.081	\$0.077	\$0.073	\$0.070	\$0.067	\$0.064	\$0.061	\$0.059	\$0.056	\$0.054	\$0.051
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		39.172%	40.359%	41.536%	42.705%	43.864%	45.013%	46.154%	47.285%	48.408%	49.522%	50.627%	51.724%	52.812%	53.892%
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,607.50	\$4,525.00	\$4,442.50	\$4,360.00	\$4,277.50	\$4,195.00	\$4,112.50	\$4,030.00	\$3,947.50	\$3,865.00	\$3,782.50	\$3,700.00	\$3,617.50	\$3,535.00
30% Tax Credit		\$1,382.25	\$1,357.50	\$1,332.75	\$1,308.00	\$1,283.25	\$1,258.50	\$1,233.75	\$1,209.00	\$1,184.25	\$1,159.50	\$1,134.75	\$1,110.00	\$1,085.25	\$1,060.50
Host Net Cost		\$3,225.25	\$3,167.50	\$3,109.75	\$3,052.00	\$2,994.25	\$2,936.50	\$2,878.75	\$2,821.00	\$2,763.25	\$2,705.50	\$2,647.75	\$2,590.00	\$2,532.25	\$2,474.50
25 yr Host cost per kWh		\$0.089	\$0.084	\$0.080	\$0.076	\$0.073	\$0.069	\$0.066	\$0.063	\$0.060	\$0.057	\$0.054	\$0.052	\$0.049	\$0.047
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		42.588%	43.864%	45.128%	46.381%	47.623%	48.855%	50.076%	51.286%	52.487%	53.677%	54.857%	56.027%	57.188%	58.338%
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,390.00	\$4,300.00	\$4,210.00	\$4,120.00	\$4,030.00	\$3,940.00	\$3,850.00	\$3,760.00	\$3,670.00	\$3,580.00	\$3,490.00	\$3,400.00	\$3,310.00	\$3,220.00
30% Tax Credit		\$1,317.00	\$1,290.00	\$1,263.00	\$1,236.00	\$1,209.00	\$1,182.00	\$1,155.00	\$1,128.00	\$1,101.00	\$1,074.00	\$1,047.00	\$1,020.00	\$993.00	\$966.00
Host Net Cost		\$3,073.00	\$3,010.00	\$2,947.00	\$2,884.00	\$2,821.00	\$2,758.00	\$2,695.00	\$2,632.00	\$2,569.00	\$2,506.00	\$2,443.00	\$2,380.00	\$2,317.00	\$2,254.00
25 yr Host cost per kWh		\$0.085	\$0.080	\$0.076	\$0.072	\$0.068	\$0.065	\$0.062	\$0.058	\$0.056	\$0.053	\$0.050	\$0.048	\$0.045	\$0.043
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		45.926%	47.285%	48.632%	49.965%	51.286%	52.595%	53.892%	55.177%	56.450%	57.712%	58.962%	60.201%	61.428%	62.645%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$6.50														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$4,325.00	\$4,250.00	\$4,175.00	\$4,100.00	\$4,025.00	\$3,950.00	\$3,875.00	\$3,800.00	\$3,725.00	\$3,650.00	\$3,575.00	\$3,500.00	\$3,425.00	\$3,350.00
30% Tax Credit		\$1,297.50	\$1,275.00	\$1,252.50	\$1,230.00	\$1,207.50	\$1,185.00	\$1,162.50	\$1,140.00	\$1,117.50	\$1,095.00	\$1,072.50	\$1,050.00	\$1,027.50	\$1,005.00
Host Net Cost		\$3,027.50	\$2,975.00	\$2,922.50	\$2,870.00	\$2,817.50	\$2,765.00	\$2,712.50	\$2,660.00	\$2,607.50	\$2,555.00	\$2,502.50	\$2,450.00	\$2,397.50	\$2,345.00
25 yr Host cost per kWh		\$0.084	\$0.079	\$0.075	\$0.072	\$0.068	\$0.065	\$0.062	\$0.059	\$0.056	\$0.054	\$0.051	\$0.049	\$0.047	\$0.045
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		41.807%	43.062%	44.307%	45.541%	46.764%	47.977%	49.180%	50.373%	51.556%	52.729%	53.892%	55.046%	56.190%	57.325%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$4,107.50	\$4,025.00	\$3,942.50	\$3,860.00	\$3,777.50	\$3,695.00	\$3,612.50	\$3,530.00	\$3,447.50	\$3,365.00	\$3,282.50	\$3,200.00	\$3,117.50	\$3,035.00
30% Tax Credit		\$1,232.25	\$1,207.50	\$1,182.75	\$1,158.00	\$1,133.25	\$1,108.50	\$1,083.75	\$1,059.00	\$1,034.25	\$1,009.50	\$984.75	\$960.00	\$935.25	\$910.50
Host Net Cost		\$2,875.25	\$2,817.50	\$2,759.75	\$2,702.00	\$2,644.25	\$2,586.50	\$2,528.75	\$2,471.00	\$2,413.25	\$2,355.50	\$2,297.75	\$2,240.00	\$2,182.25	\$2,124.50
25 yr Host cost per kWh		\$0.079	\$0.075	\$0.071	\$0.068	\$0.064	\$0.061	\$0.058	\$0.055	\$0.052	\$0.050	\$0.047	\$0.045	\$0.043	\$0.040
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		45.418%	46.764%	48.098%	49.420%	50.729%	52.026%	53.312%	54.586%	55.848%	57.099%	58.338%	59.567%	60.784%	61.991%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$3,890.00	\$3,800.00	\$3,710.00	\$3,620.00	\$3,530.00	\$3,440.00	\$3,350.00	\$3,260.00	\$3,170.00	\$3,080.00	\$2,990.00	\$2,900.00	\$2,810.00	\$2,720.00
30% Tax Credit		\$1,167.00	\$1,140.00	\$1,113.00	\$1,086.00	\$1,059.00	\$1,032.00	\$1,005.00	\$978.00	\$951.00	\$924.00	\$897.00	\$870.00	\$843.00	\$816.00
Host Net Cost		\$2,723.00	\$2,660.00	\$2,597.00	\$2,534.00	\$2,471.00	\$2,408.00	\$2,345.00	\$2,282.00	\$2,219.00	\$2,156.00	\$2,093.00	\$2,030.00	\$1,967.00	\$1,904.00
25 yr Host cost per kWh		\$0.075	\$0.071	\$0.067	\$0.063	\$0.060	\$0.057	\$0.054	\$0.051	\$0.048	\$0.045	\$0.043	\$0.041	\$0.038	\$0.036
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		48.941%	50.373%	51.791%	53.195%	54.586%	55.962%	57.325%	58.674%	60.011%	61.334%	62.645%	63.943%	65.229%	66.502%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$6.00														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,825.00	\$3,750.00	\$3,675.00	\$3,600.00	\$3,525.00	\$3,450.00	\$3,375.00	\$3,300.00	\$3,225.00	\$3,150.00	\$3,075.00	\$3,000.00	\$2,925.00	\$2,850.00
30% Tax Credit		\$1,147.50	\$1,125.00	\$1,102.50	\$1,080.00	\$1,057.50	\$1,035.00	\$1,012.50	\$990.00	\$967.50	\$945.00	\$922.50	\$900.00	\$877.50	\$855.00
Host Net Cost		\$2,677.50	\$2,625.00	\$2,572.50	\$2,520.00	\$2,467.50	\$2,415.00	\$2,362.50	\$2,310.00	\$2,257.50	\$2,205.00	\$2,152.50	\$2,100.00	\$2,047.50	\$1,995.00
25 yr Host cost per kWh		\$0.074	\$0.070	\$0.066	\$0.063	\$0.060	\$0.057	\$0.054	\$0.051	\$0.049	\$0.046	\$0.044	\$0.042	\$0.040	\$0.038
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		44.822%	46.154%	47.473%	48.780%	50.076%	51.360%	52.632%	53.892%	55.142%	56.380%	57.607%	58.824%	60.029%	61.224%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,607.50	\$3,525.00	\$3,442.50	\$3,360.00	\$3,277.50	\$3,195.00	\$3,112.50	\$3,030.00	\$2,947.50	\$2,865.00	\$2,782.50	\$2,700.00	\$2,617.50	\$2,535.00
30% Tax Credit		\$1,082.25	\$1,057.50	\$1,032.75	\$1,008.00	\$983.25	\$958.50	\$933.75	\$909.00	\$884.25	\$859.50	\$834.75	\$810.00	\$785.25	\$760.50
Host Net Cost		\$2,525.25	\$2,467.50	\$2,409.75	\$2,352.00	\$2,294.25	\$2,236.50	\$2,178.75	\$2,121.00	\$2,063.25	\$2,005.50	\$1,947.75	\$1,890.00	\$1,832.25	\$1,774.50
25 yr Host cost per kWh		\$0.070	\$0.066	\$0.062	\$0.059	\$0.056	\$0.053	\$0.050	\$0.047	\$0.045	\$0.042	\$0.040	\$0.038	\$0.036	\$0.034
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		48.650%	50.076%	51.487%	52.885%	54.268%	55.638%	56.995%	58.338%	59.669%	60.986%	62.291%	63.584%	64.864%	66.132%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,390.00	\$3,300.00	\$3,210.00	\$3,120.00	\$3,030.00	\$2,940.00	\$2,850.00	\$2,760.00	\$2,670.00	\$2,580.00	\$2,490.00	\$2,400.00	\$2,310.00	\$2,220.00
30% Tax Credit		\$1,017.00	\$990.00	\$963.00	\$936.00	\$909.00	\$882.00	\$855.00	\$828.00	\$801.00	\$774.00	\$747.00	\$720.00	\$693.00	\$666.00
Host Net Cost		\$2,373.00	\$2,310.00	\$2,247.00	\$2,184.00	\$2,121.00	\$2,058.00	\$1,995.00	\$1,932.00	\$1,869.00	\$1,806.00	\$1,743.00	\$1,680.00	\$1,617.00	\$1,554.00
25 yr Host cost per kWh		\$0.065	\$0.062	\$0.058	\$0.055	\$0.051	\$0.048	\$0.046	\$0.043	\$0.040	\$0.038	\$0.036	\$0.034	\$0.032	\$0.030
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		52.378%	53.892%	55.390%	56.872%	58.338%	59.789%	61.224%	62.645%	64.051%	65.442%	66.819%	68.182%	69.531%	70.866%

Appendix 1

A-1 CEC PBI Analysis

Price Per kW	\$5.50														
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$3,325.00	\$3,250.00	\$3,175.00	\$3,100.00	\$3,025.00	\$2,950.00	\$2,875.00	\$2,800.00	\$2,725.00	\$2,650.00	\$2,575.00	\$2,500.00	\$2,425.00	\$2,350.00
30% Tax Credit		\$997.50	\$975.00	\$952.50	\$930.00	\$907.50	\$885.00	\$862.50	\$840.00	\$817.50	\$795.00	\$772.50	\$750.00	\$727.50	\$705.00
Host Net Cost		\$2,327.50	\$2,275.00	\$2,222.50	\$2,170.00	\$2,117.50	\$2,065.00	\$2,012.50	\$1,960.00	\$1,907.50	\$1,855.00	\$1,802.50	\$1,750.00	\$1,697.50	\$1,645.00
25 yr Host cost per kWh		\$0.064	\$0.061	\$0.057	\$0.054	\$0.051	\$0.049	\$0.046	\$0.044	\$0.041	\$0.039	\$0.037	\$0.035	\$0.033	\$0.031
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		48.306%	49.724%	51.127%	52.516%	53.892%	55.255%	56.604%	57.940%	59.263%	60.574%	61.872%	63.158%	64.432%	65.693%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
2	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
3	\$0.55	\$797.50	\$825.00	\$852.50	\$880.00	\$907.50	\$935.00	\$962.50	\$990.00	\$1,017.50	\$1,045.00	\$1,072.50	\$1,100.00	\$1,127.50	\$1,155.00
CEC TOTAL	\$0.55	\$2,392.50	\$2,475.00	\$2,557.50	\$2,640.00	\$2,722.50	\$2,805.00	\$2,887.50	\$2,970.00	\$3,052.50	\$3,135.00	\$3,217.50	\$3,300.00	\$3,382.50	\$3,465.00
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$3,107.50	\$3,025.00	\$2,942.50	\$2,860.00	\$2,777.50	\$2,695.00	\$2,612.50	\$2,530.00	\$2,447.50	\$2,365.00	\$2,282.50	\$2,200.00	\$2,117.50	\$2,035.00
30% Tax Credit		\$932.25	\$907.50	\$882.75	\$858.00	\$833.25	\$808.50	\$783.75	\$759.00	\$734.25	\$709.50	\$684.75	\$660.00	\$635.25	\$610.50
Host Net Cost		\$2,175.25	\$2,117.50	\$2,059.75	\$2,002.00	\$1,944.25	\$1,886.50	\$1,828.75	\$1,771.00	\$1,713.25	\$1,655.50	\$1,597.75	\$1,540.00	\$1,482.25	\$1,424.50
25 yr Host cost per kWh		\$0.060	\$0.056	\$0.053	\$0.050	\$0.047	\$0.044	\$0.042	\$0.039	\$0.037	\$0.035	\$0.033	\$0.031	\$0.029	\$0.027
Subsidized Cost per kWh		\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066	\$0.066
Percentage Subsidized		52.378%	53.892%	55.390%	56.872%	58.338%	59.789%	61.224%	62.645%	64.051%	65.442%	66.819%	68.182%	69.531%	70.866%

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
2	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
3	\$0.60	\$870.00	\$900.00	\$930.00	\$960.00	\$990.00	\$1,020.00	\$1,050.00	\$1,080.00	\$1,110.00	\$1,140.00	\$1,170.00	\$1,200.00	\$1,230.00	\$1,260.00
CEC TOTAL	\$0.60	\$2,610.00	\$2,700.00	\$2,790.00	\$2,880.00	\$2,970.00	\$3,060.00	\$3,150.00	\$3,240.00	\$3,330.00	\$3,420.00	\$3,510.00	\$3,600.00	\$3,690.00	\$3,780.00
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$2,890.00	\$2,800.00	\$2,710.00	\$2,620.00	\$2,530.00	\$2,440.00	\$2,350.00	\$2,260.00	\$2,170.00	\$2,080.00	\$1,990.00	\$1,900.00	\$1,810.00	\$1,720.00
30% Tax Credit		\$867.00	\$840.00	\$813.00	\$786.00	\$759.00	\$732.00	\$705.00	\$678.00	\$651.00	\$624.00	\$597.00	\$570.00	\$543.00	\$516.00
Host Net Cost		\$2,023.00	\$1,960.00	\$1,897.00	\$1,834.00	\$1,771.00	\$1,708.00	\$1,645.00	\$1,582.00	\$1,519.00	\$1,456.00	\$1,393.00	\$1,330.00	\$1,267.00	\$1,204.00
25 yr Host cost per kWh		\$0.056	\$0.052	\$0.049	\$0.046	\$0.043	\$0.040	\$0.038	\$0.035	\$0.033	\$0.031	\$0.029	\$0.027	\$0.025	\$0.023
Subsidized Cost per kWh		\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072	\$0.072
Percentage Subsidized		56.335%	57.940%	59.526%	61.095%	62.645%	64.178%	65.693%	67.192%	68.674%	70.139%	71.589%	73.022%	74.440%	75.843%

Appendix 2

\$8.61watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$6,435.00	\$6,360.00	\$6,285.00	\$6,210.00	\$6,135.00	\$6,060.00	\$5,985.00	\$5,910.00	\$5,835.00	\$5,760.00	\$5,685.00	\$5,610.00	\$5,535.00	\$5,460.00
30% Tax Credit		\$1,930.50	\$1,908.00	\$1,885.50	\$1,863.00	\$1,840.50	\$1,818.00	\$1,795.50	\$1,773.00	\$1,750.50	\$1,728.00	\$1,705.50	\$1,683.00	\$1,660.50	\$1,638.00
Host Net Cost		\$4,504.50	\$4,452.00	\$4,399.50	\$4,347.00	\$4,294.50	\$4,242.00	\$4,189.50	\$4,137.00	\$4,084.50	\$4,032.00	\$3,979.50	\$3,927.00	\$3,874.50	\$3,822.00
25 yr Host cost per kWh		\$0.124	\$0.119	\$0.114	\$0.109	\$0.104	\$0.100	\$0.096	\$0.092	\$0.088	\$0.085	\$0.082	\$0.079	\$0.076	\$0.073
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		32.562%	33.572%	34.575%	35.571%	36.561%	37.544%	38.521%	39.491%	40.455%	41.412%	42.364%	43.309%	44.248%	45.181%

Price Per kW \$8.61

Proposed PBI from Americans for Solar Power

2006/2007/2008															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$3,933.75	\$3,772.50	\$3,611.25	\$3,450.00	\$3,288.75	\$3,127.50	\$2,966.25	\$2,805.00	\$2,643.75	\$2,482.50	\$2,321.25	\$2,160.00	\$1,998.75	\$1,837.50
30% Tax Credit		\$1,180.13	\$1,131.75	\$1,083.38	\$1,035.00	\$986.63	\$938.25	\$889.88	\$841.50	\$793.13	\$744.75	\$696.38	\$648.00	\$599.63	\$551.25
Net Cost		\$2,753.63	\$2,640.75	\$2,527.88	\$2,415.00	\$2,302.13	\$2,189.25	\$2,076.38	\$1,963.50	\$1,850.63	\$1,737.75	\$1,624.88	\$1,512.00	\$1,399.13	\$1,286.25
25 yr Host cost per kWh		\$0.076	\$0.070	\$0.065	\$0.060	\$0.056	\$0.052	\$0.047	\$0.044	\$0.040	\$0.037	\$0.033	\$0.030	\$0.027	\$0.025
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		62.938%	64.688%	66.414%	68.119%	69.802%	71.463%	73.104%	74.725%	76.325%	77.906%	79.467%	81.010%	82.534%	84.039%

Appendix 2

\$8.61watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$4,594.95	\$4,456.50	\$4,318.05	\$4,179.60	\$4,041.15	\$3,902.70	\$3,764.25	\$3,625.80	\$3,487.35	\$3,348.90	\$3,210.45	\$3,072.00	\$2,933.55	\$2,795.10
30% Tax Credit		\$1,378.49	\$1,336.95	\$1,295.42	\$1,253.88	\$1,212.35	\$1,170.81	\$1,129.28	\$1,087.74	\$1,046.21	\$1,004.67	\$963.14	\$921.60	\$880.07	\$838.53
Net Cost		\$3,216.47	\$3,119.55	\$3,022.64	\$2,925.72	\$2,828.81	\$2,731.89	\$2,634.98	\$2,538.06	\$2,441.15	\$2,344.23	\$2,247.32	\$2,150.40	\$2,053.49	\$1,956.57
25 yr Host cost per kWh		\$0.089	\$0.083	\$0.078	\$0.073	\$0.069	\$0.064	\$0.060	\$0.056	\$0.053	\$0.049	\$0.046	\$0.043	\$0.040	\$0.037
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		55.522%	57.108%	58.677%	60.227%	61.761%	63.277%	64.776%	66.259%	67.726%	69.176%	70.611%	72.031%	73.435%	74.824%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$5,253.25	\$5,137.50	\$5,021.75	\$4,906.00	\$4,790.25	\$4,674.50	\$4,558.75	\$4,443.00	\$4,327.25	\$4,211.50	\$4,095.75	\$3,980.00	\$3,864.25	\$3,748.50
30% Tax Credit		\$1,575.98	\$1,541.25	\$1,506.53	\$1,471.80	\$1,437.08	\$1,402.35	\$1,367.63	\$1,332.90	\$1,298.18	\$1,263.45	\$1,228.73	\$1,194.00	\$1,159.28	\$1,124.55
Net Cost		\$3,677.28	\$3,596.25	\$3,515.23	\$3,434.20	\$3,353.18	\$3,272.15	\$3,191.13	\$3,110.10	\$3,029.08	\$2,948.05	\$2,867.03	\$2,786.00	\$2,704.98	\$2,623.95
25 yr Host cost per kWh		\$0.101	\$0.096	\$0.091	\$0.086	\$0.081	\$0.077	\$0.073	\$0.069	\$0.065	\$0.062	\$0.059	\$0.056	\$0.053	\$0.050
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		47.722%	49.125%	50.514%	51.890%	53.252%	54.602%	55.938%	57.262%	58.573%	59.872%	61.158%	62.433%	63.695%	64.946%

Appendix 2

\$8.61watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$5,872.40	\$5,778.00	\$5,683.60	\$5,589.20	\$5,494.80	\$5,400.40	\$5,306.00	\$5,211.60	\$5,117.20	\$5,022.80	\$4,928.40	\$4,834.00	\$4,739.60	\$4,645.20
30% Tax Credit		\$1,761.72	\$1,733.40	\$1,705.08	\$1,676.76	\$1,648.44	\$1,620.12	\$1,591.80	\$1,563.48	\$1,535.16	\$1,506.84	\$1,478.52	\$1,450.20	\$1,421.88	\$1,393.56
Net Cost		\$4,110.68	\$4,044.60	\$3,978.52	\$3,912.44	\$3,846.36	\$3,780.28	\$3,714.20	\$3,648.12	\$3,582.04	\$3,515.96	\$3,449.88	\$3,383.80	\$3,317.72	\$3,251.64
25 yr Host cost per kWh		\$0.113	\$0.108	\$0.103	\$0.098	\$0.093	\$0.089	\$0.085	\$0.081	\$0.077	\$0.074	\$0.071	\$0.068	\$0.065	\$0.062
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		39.975%	41.183%	42.381%	43.570%	44.749%	45.918%	47.078%	48.228%	49.369%	50.501%	51.625%	52.739%	53.844%	54.941%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$6,482.85	\$6,409.50	\$6,336.15	\$6,262.80	\$6,189.45	\$6,116.10	\$6,042.75	\$5,969.40	\$5,896.05	\$5,822.70	\$5,749.35	\$5,676.00	\$5,602.65	\$5,529.30
30% Tax Credit		\$1,944.86	\$1,922.85	\$1,900.85	\$1,878.84	\$1,856.84	\$1,834.83	\$1,812.83	\$1,790.82	\$1,768.82	\$1,746.81	\$1,724.81	\$1,702.80	\$1,680.80	\$1,658.79
Net Cost		\$4,538.00	\$4,486.65	\$4,435.31	\$4,383.96	\$4,332.62	\$4,281.27	\$4,229.93	\$4,178.58	\$4,127.24	\$4,075.89	\$4,024.55	\$3,973.20	\$3,921.86	\$3,870.51
25 yr Host cost per kWh		\$0.125	\$0.120	\$0.114	\$0.110	\$0.105	\$0.101	\$0.097	\$0.093	\$0.089	\$0.086	\$0.083	\$0.079	\$0.077	\$0.074
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		31.915%	32.906%	33.892%	34.871%	35.843%	36.809%	37.769%	38.723%	39.671%	40.612%	41.548%	42.477%	43.401%	44.319%

Appendix 2

\$8.61watt analysis

2013

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$7,051.25	\$6,997.50	\$6,943.75	\$6,890.00	\$6,836.25	\$6,782.50	\$6,728.75	\$6,675.00	\$6,621.25	\$6,567.50	\$6,513.75	\$6,460.00	\$6,406.25	\$6,352.50
30% Tax Credit		\$2,115.38	\$2,099.25	\$2,083.13	\$2,067.00	\$2,050.88	\$2,034.75	\$2,018.63	\$2,002.50	\$1,986.38	\$1,970.25	\$1,954.13	\$1,938.00	\$1,921.88	\$1,905.75
Net Cost		\$4,935.88	\$4,898.25	\$4,860.63	\$4,823.00	\$4,785.38	\$4,747.75	\$4,710.13	\$4,672.50	\$4,634.88	\$4,597.25	\$4,559.63	\$4,522.00	\$4,484.38	\$4,446.75
25 yr Host cost per kWh		\$0.136	\$0.131	\$0.125	\$0.121	\$0.116	\$0.112	\$0.108	\$0.104	\$0.100	\$0.097	\$0.094	\$0.090	\$0.088	\$0.085
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		24.001%	24.767%	25.529%	26.288%	27.042%	27.794%	28.541%	29.285%	30.025%	30.762%	31.495%	32.224%	32.950%	33.673%

2014

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$7,571.80	\$7,536.00	\$7,500.20	\$7,464.40	\$7,428.60	\$7,392.80	\$7,357.00	\$7,321.20	\$7,285.40	\$7,249.60	\$7,213.80	\$7,178.00	\$7,142.20	\$7,106.40
30% Tax Credit		\$2,271.54	\$2,260.80	\$2,250.06	\$2,239.32	\$2,228.58	\$2,217.84	\$2,207.10	\$2,196.36	\$2,185.62	\$2,174.88	\$2,164.14	\$2,153.40	\$2,142.66	\$2,131.92
Net Cost		\$5,300.26	\$5,275.20	\$5,250.14	\$5,225.08	\$5,200.02	\$5,174.96	\$5,149.90	\$5,124.84	\$5,099.78	\$5,074.72	\$5,049.66	\$5,024.60	\$4,999.54	\$4,974.48
25 yr Host cost per kWh		\$0.146	\$0.141	\$0.135	\$0.131	\$0.126	\$0.122	\$0.118	\$0.114	\$0.110	\$0.107	\$0.104	\$0.100	\$0.098	\$0.095
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		16.379%	16.916%	17.450%	17.982%	18.513%	19.042%	19.569%	20.095%	20.618%	21.140%	21.660%	22.179%	22.696%	23.211%

Appendix 2

\$8.61watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$8,043.05	\$8,023.50	\$8,003.95	\$7,984.40	\$7,964.85	\$7,945.30	\$7,925.75	\$7,906.20	\$7,886.65	\$7,867.10	\$7,847.55	\$7,828.00	\$7,808.45	\$7,788.90
30% Tax Credit		\$2,412.92	\$2,407.05	\$2,401.19	\$2,395.32	\$2,389.46	\$2,383.59	\$2,377.73	\$2,371.86	\$2,366.00	\$2,360.13	\$2,354.27	\$2,348.40	\$2,342.54	\$2,336.67
Net Cost		\$5,630.14	\$5,616.45	\$5,602.77	\$5,589.08	\$5,575.40	\$5,561.71	\$5,548.03	\$5,534.34	\$5,520.66	\$5,506.97	\$5,493.29	\$5,479.60	\$5,465.92	\$5,452.23
25 yr Host cost per kWh		\$0.155	\$0.150	\$0.145	\$0.140	\$0.135	\$0.131	\$0.127	\$0.123	\$0.119	\$0.116	\$0.113	\$0.110	\$0.107	\$0.104
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		9.149%	9.455%	9.761%	10.066%	10.371%	10.675%	10.979%	11.282%	11.585%	11.887%	12.188%	12.489%	12.789%	13.089%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$8.61	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00	\$8,610.00
Host Cost		\$8,373.65	\$8,365.50	\$8,357.35	\$8,349.20	\$8,341.05	\$8,332.90	\$8,324.75	\$8,316.60	\$8,308.45	\$8,300.30	\$8,292.15	\$8,284.00	\$8,275.85	\$8,267.70
30% Tax Credit		\$2,512.10	\$2,509.65	\$2,507.21	\$2,504.76	\$2,502.32	\$2,499.87	\$2,497.43	\$2,494.98	\$2,492.54	\$2,490.09	\$2,487.65	\$2,485.20	\$2,482.76	\$2,480.31
Net Cost		\$5,861.56	\$5,855.85	\$5,850.15	\$5,844.44	\$5,838.74	\$5,833.03	\$5,827.33	\$5,821.62	\$5,815.92	\$5,810.21	\$5,804.51	\$5,798.80	\$5,793.10	\$5,787.39
25 yr Host cost per kWh		\$0.162	\$0.156	\$0.151	\$0.146	\$0.142	\$0.137	\$0.133	\$0.129	\$0.126	\$0.122	\$0.119	\$0.116	\$0.113	\$0.110
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		3.876%	4.008%	4.140%	4.272%	4.403%	4.535%	4.667%	4.798%	4.929%	5.061%	5.192%	5.323%	5.454%	5.584%

Appendix 3

\$5.50watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$3,325.00	\$3,250.00	\$3,175.00	\$3,100.00	\$3,025.00	\$2,950.00	\$2,875.00	\$2,800.00	\$2,725.00	\$2,650.00	\$2,575.00	\$2,500.00	\$2,425.00	\$2,350.00
30% Tax Credit		\$997.50	\$975.00	\$952.50	\$930.00	\$907.50	\$885.00	\$862.50	\$840.00	\$817.50	\$795.00	\$772.50	\$750.00	\$727.50	\$705.00
Host Net Cost		\$2,327.50	\$2,275.00	\$2,222.50	\$2,170.00	\$2,117.50	\$2,065.00	\$2,012.50	\$1,960.00	\$1,907.50	\$1,855.00	\$1,802.50	\$1,750.00	\$1,697.50	\$1,645.00
25 yr Host cost per kWh		\$0.064	\$0.061	\$0.057	\$0.054	\$0.051	\$0.049	\$0.046	\$0.044	\$0.041	\$0.039	\$0.037	\$0.035	\$0.033	\$0.031
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		48.306%	49.724%	51.127%	52.516%	53.892%	55.255%	56.604%	57.940%	59.263%	60.574%	61.872%	63.158%	64.432%	65.693%

Price Per kW \$5.50

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$823.75	\$662.50	\$501.25	\$340.00	\$178.75	\$17.50	-\$143.75	-\$305.00	-\$466.25	-\$627.50	-\$788.75	-\$950.00	-\$1,111.25	-\$1,272.50
30% Tax Credit		\$247.13	\$198.75	\$150.38	\$102.00	\$53.63	\$5.25	-\$43.13	-\$91.50	-\$139.88	-\$188.25	-\$236.63	-\$285.00	-\$333.38	-\$381.75
Net Cost		\$576.63	\$463.75	\$350.87	\$238.00	\$125.13	\$12.25	-\$100.63	-\$213.50	-\$326.38	-\$439.25	-\$552.13	-\$665.00	-\$777.88	-\$890.75
25 yr Host cost per kWh		\$0.016	\$0.012	\$0.009	\$0.006	\$0.003	\$0.000	-\$0.002	-\$0.005	-\$0.007	-\$0.009	-\$0.011	-\$0.013	-\$0.015	-\$0.017
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		89.023%	91.252%	93.441%	95.591%	97.703%	99.777%	101.815%	103.818%	105.787%	107.722%	109.625%	111.495%	113.335%	115.144%

Appendix 3

\$5.50watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$1,484.95	\$1,346.50	\$1,208.05	\$1,069.60	\$931.15	\$792.70	\$654.25	\$515.80	\$377.35	\$238.90	\$100.45	-\$38.00	-\$176.45	-\$314.90
30% Tax Credit		\$445.49	\$403.95	\$362.42	\$320.88	\$279.35	\$237.81	\$196.28	\$154.74	\$113.21	\$71.67	\$30.13	-\$11.40	-\$52.93	-\$94.47
Net Cost		\$1,039.47	\$942.55	\$845.64	\$748.72	\$651.81	\$554.89	\$457.98	\$361.06	\$264.15	\$167.23	\$70.31	-\$26.60	-\$123.52	-\$220.43
25 yr Host cost per kWh		\$0.029	\$0.025	\$0.022	\$0.019	\$0.016	\$0.013	\$0.010	\$0.008	\$0.006	\$0.004	\$0.001	-\$0.001	-\$0.002	-\$0.004
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		79.435%	81.504%	83.540%	85.543%	87.515%	89.455%	91.365%	93.245%	95.096%	96.919%	98.715%	100.483%	102.224%	103.940%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$2,143.25	\$2,027.50	\$1,911.75	\$1,796.00	\$1,680.25	\$1,564.50	\$1,448.75	\$1,333.00	\$1,217.25	\$1,101.50	\$985.75	\$870.00	\$754.25	\$638.50
30% Tax Credit		\$642.98	\$608.25	\$573.53	\$538.80	\$504.08	\$469.35	\$434.63	\$399.90	\$365.18	\$330.45	\$295.73	\$261.00	\$226.28	\$191.55
Net Cost		\$1,500.28	\$1,419.25	\$1,338.23	\$1,257.20	\$1,176.18	\$1,095.15	\$1,014.13	\$933.10	\$852.08	\$771.05	\$690.02	\$609.00	\$527.98	\$446.95
25 yr Host cost per kWh		\$0.041	\$0.038	\$0.035	\$0.031	\$0.029	\$0.026	\$0.023	\$0.021	\$0.018	\$0.016	\$0.014	\$0.012	\$0.010	\$0.009
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		69.111%	70.987%	72.836%	74.659%	76.457%	78.230%	79.979%	81.704%	83.406%	85.085%	86.741%	88.376%	89.989%	91.580%

Appendix 3

\$5.50watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$2,762.40	\$2,668.00	\$2,573.60	\$2,479.20	\$2,384.80	\$2,290.40	\$2,196.00	\$2,101.60	\$2,007.20	\$1,912.80	\$1,818.40	\$1,724.00	\$1,629.60	\$1,535.20
30% Tax Credit		\$828.72	\$800.40	\$772.08	\$743.76	\$715.44	\$687.12	\$658.80	\$630.48	\$602.16	\$573.84	\$545.52	\$517.20	\$488.88	\$460.56
Net Cost		\$1,933.68	\$1,867.60	\$1,801.52	\$1,735.44	\$1,669.36	\$1,603.28	\$1,537.20	\$1,471.12	\$1,405.04	\$1,338.96	\$1,272.88	\$1,206.80	\$1,140.72	\$1,074.64
25 yr Host cost per kWh		\$0.053	\$0.050	\$0.046	\$0.043	\$0.040	\$0.038	\$0.035	\$0.033	\$0.030	\$0.028	\$0.026	\$0.024	\$0.022	\$0.020
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		58.605%	60.260%	61.896%	63.512%	65.109%	66.688%	68.248%	69.789%	71.313%	72.819%	74.309%	75.781%	77.236%	78.675%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$3,372.85	\$3,299.50	\$3,226.15	\$3,152.80	\$3,079.45	\$3,006.10	\$2,932.75	\$2,859.40	\$2,786.05	\$2,712.70	\$2,639.35	\$2,566.00	\$2,492.65	\$2,419.30
30% Tax Credit		\$1,011.86	\$989.85	\$967.85	\$945.84	\$923.84	\$901.83	\$879.83	\$857.82	\$835.82	\$813.81	\$791.81	\$769.80	\$747.80	\$725.79
Net Cost		\$2,361.00	\$2,309.65	\$2,258.31	\$2,206.96	\$2,155.62	\$2,104.27	\$2,052.93	\$2,001.58	\$1,950.24	\$1,898.89	\$1,847.55	\$1,796.20	\$1,744.86	\$1,693.51
25 yr Host cost per kWh		\$0.065	\$0.062	\$0.058	\$0.055	\$0.052	\$0.050	\$0.047	\$0.044	\$0.042	\$0.040	\$0.038	\$0.036	\$0.034	\$0.032
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		47.395%	48.790%	50.171%	51.540%	52.895%	54.237%	55.566%	56.883%	58.187%	59.479%	60.759%	62.027%	63.283%	64.528%

Appendix 3

\$5.50watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$3,941.25	\$3,887.50	\$3,833.75	\$3,780.00	\$3,726.25	\$3,672.50	\$3,618.75	\$3,565.00	\$3,511.25	\$3,457.50	\$3,403.75	\$3,350.00	\$3,296.25	\$3,242.50
30% Tax Credit		\$1,182.38	\$1,166.25	\$1,150.13	\$1,134.00	\$1,117.88	\$1,101.75	\$1,085.63	\$1,069.50	\$1,053.38	\$1,037.25	\$1,021.13	\$1,005.00	\$988.88	\$972.75
Net Cost		\$2,758.88	\$2,721.25	\$2,683.63	\$2,646.00	\$2,608.38	\$2,570.75	\$2,533.13	\$2,495.50	\$2,457.88	\$2,420.25	\$2,382.63	\$2,345.00	\$2,307.38	\$2,269.75
25 yr Host cost per kWh		\$0.076	\$0.073	\$0.069	\$0.066	\$0.063	\$0.060	\$0.058	\$0.055	\$0.053	\$0.051	\$0.049	\$0.047	\$0.045	\$0.043
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		36.102%	37.208%	38.306%	39.395%	40.477%	41.551%	42.616%	43.675%	44.725%	45.768%	46.803%	47.831%	48.851%	49.865%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$4,461.80	\$4,426.00	\$4,390.20	\$4,354.40	\$4,318.60	\$4,282.80	\$4,247.00	\$4,211.20	\$4,175.40	\$4,139.60	\$4,103.80	\$4,068.00	\$4,032.20	\$3,996.40
30% Tax Credit		\$1,338.54	\$1,327.80	\$1,317.06	\$1,306.32	\$1,295.58	\$1,284.84	\$1,274.10	\$1,263.36	\$1,252.62	\$1,241.88	\$1,231.14	\$1,220.40	\$1,209.66	\$1,198.92
Net Cost		\$3,123.26	\$3,098.20	\$3,073.14	\$3,048.08	\$3,023.02	\$2,997.96	\$2,972.90	\$2,947.84	\$2,922.78	\$2,897.72	\$2,872.66	\$2,847.60	\$2,822.54	\$2,797.48
25 yr Host cost per kWh		\$0.086	\$0.083	\$0.079	\$0.076	\$0.073	\$0.071	\$0.068	\$0.066	\$0.063	\$0.061	\$0.059	\$0.057	\$0.055	\$0.053
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		24.948%	25.742%	26.532%	27.317%	28.099%	28.877%	29.650%	30.420%	31.186%	31.948%	32.707%	33.461%	34.212%	34.959%

Appendix 3

\$5.50watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$4,933.05	\$4,913.50	\$4,893.95	\$4,874.40	\$4,854.85	\$4,835.30	\$4,815.75	\$4,796.20	\$4,776.65	\$4,757.10	\$4,737.55	\$4,718.00	\$4,698.45	\$4,678.90
30% Tax Credit		\$1,479.92	\$1,474.05	\$1,468.19	\$1,462.32	\$1,456.46	\$1,450.59	\$1,444.73	\$1,438.86	\$1,433.00	\$1,427.13	\$1,421.27	\$1,415.40	\$1,409.54	\$1,403.67
Net Cost		\$3,453.14	\$3,439.45	\$3,425.77	\$3,412.08	\$3,398.40	\$3,384.71	\$3,371.03	\$3,357.34	\$3,343.66	\$3,329.97	\$3,316.29	\$3,302.60	\$3,288.92	\$3,275.23
25 yr Host cost per kWh		\$0.095	\$0.092	\$0.088	\$0.085	\$0.082	\$0.080	\$0.077	\$0.075	\$0.072	\$0.070	\$0.068	\$0.066	\$0.064	\$0.062
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		14.103%	14.568%	15.032%	15.494%	15.955%	16.415%	16.873%	17.330%	17.786%	18.240%	18.693%	19.145%	19.596%	20.045%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$5.50	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00	\$5,500.00
Host Cost		\$5,263.65	\$5,255.50	\$5,247.35	\$5,239.20	\$5,231.05	\$5,222.90	\$5,214.75	\$5,206.60	\$5,198.45	\$5,190.30	\$5,182.15	\$5,174.00	\$5,165.85	\$5,157.70
30% Tax Credit		\$1,579.10	\$1,576.65	\$1,574.21	\$1,571.76	\$1,569.32	\$1,566.87	\$1,564.43	\$1,561.98	\$1,559.54	\$1,557.09	\$1,554.65	\$1,552.20	\$1,549.76	\$1,547.31
Net Cost		\$3,684.56	\$3,678.85	\$3,673.15	\$3,667.44	\$3,661.74	\$3,656.03	\$3,650.33	\$3,644.62	\$3,638.92	\$3,633.21	\$3,627.51	\$3,621.80	\$3,616.10	\$3,610.39
25 yr Host cost per kWh		\$0.102	\$0.098	\$0.095	\$0.092	\$0.089	\$0.086	\$0.083	\$0.081	\$0.079	\$0.076	\$0.074	\$0.072	\$0.071	\$0.069
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		6.028%	6.232%	6.436%	6.639%	6.842%	7.045%	7.248%	7.450%	7.653%	7.855%	8.056%	8.258%	8.459%	8.660%

Appendix 4

\$6.00watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,825.00	\$3,750.00	\$3,675.00	\$3,600.00	\$3,525.00	\$3,450.00	\$3,375.00	\$3,300.00	\$3,225.00	\$3,150.00	\$3,075.00	\$3,000.00	\$2,925.00	\$2,850.00
30% Tax Credit		\$1,147.50	\$1,125.00	\$1,102.50	\$1,080.00	\$1,057.50	\$1,035.00	\$1,012.50	\$990.00	\$967.50	\$945.00	\$922.50	\$900.00	\$877.50	\$855.00
Host Net Cost		\$2,677.50	\$2,625.00	\$2,572.50	\$2,520.00	\$2,467.50	\$2,415.00	\$2,362.50	\$2,310.00	\$2,257.50	\$2,205.00	\$2,152.50	\$2,100.00	\$2,047.50	\$1,995.00
25 yr Host cost per kWh		\$0.074	\$0.070	\$0.066	\$0.063	\$0.060	\$0.057	\$0.054	\$0.051	\$0.049	\$0.046	\$0.044	\$0.042	\$0.040	\$0.038
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		44.822%	46.154%	47.473%	48.780%	50.076%	51.360%	52.632%	53.892%	55.142%	56.380%	57.607%	58.824%	60.029%	61.224%

Price Per kW \$6.00

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$1,323.75	\$1,162.50	\$1,001.25	\$840.00	\$678.75	\$517.50	\$356.25	\$195.00	\$33.75	-\$127.50	-\$288.75	-\$450.00	-\$611.25	-\$772.50
30% Tax Credit		\$397.13	\$348.75	\$300.38	\$252.00	\$203.63	\$155.25	\$106.88	\$58.50	\$10.13	-\$38.25	-\$86.63	-\$135.00	-\$183.38	-\$231.75
Net Cost		\$926.63	\$813.75	\$700.87	\$588.00	\$475.13	\$362.25	\$249.38	\$136.50	\$23.63	-\$89.25	-\$202.13	-\$315.00	-\$427.88	-\$540.75
25 yr Host cost per kWh		\$0.026	\$0.022	\$0.018	\$0.015	\$0.012	\$0.009	\$0.006	\$0.003	\$0.001	-\$0.002	-\$0.004	-\$0.006	-\$0.008	-\$0.010
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		83.462%	85.601%	87.703%	89.770%	91.803%	93.802%	95.768%	97.703%	99.606%	101.478%	103.321%	105.134%	106.920%	108.677%

Appendix 4

\$6.00watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$1,984.95	\$1,846.50	\$1,708.05	\$1,569.60	\$1,431.15	\$1,292.70	\$1,154.25	\$1,015.80	\$877.35	\$738.90	\$600.45	\$462.00	\$323.55	\$185.10
30% Tax Credit		\$595.49	\$553.95	\$512.42	\$470.88	\$429.35	\$387.81	\$346.28	\$304.74	\$263.21	\$221.67	\$180.14	\$138.60	\$97.07	\$55.53
Net Cost		\$1,389.47	\$1,292.55	\$1,195.64	\$1,098.72	\$1,001.81	\$904.89	\$807.98	\$711.06	\$614.15	\$517.23	\$420.32	\$323.40	\$226.49	\$129.57
25 yr Host cost per kWh		\$0.038	\$0.034	\$0.031	\$0.027	\$0.024	\$0.021	\$0.018	\$0.016	\$0.013	\$0.011	\$0.009	\$0.006	\$0.004	\$0.002
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		74.291%	76.266%	78.212%	80.128%	82.016%	83.876%	85.709%	87.515%	89.295%	91.049%	92.778%	94.483%	96.163%	97.820%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$2,643.25	\$2,527.50	\$2,411.75	\$2,296.00	\$2,180.25	\$2,064.50	\$1,948.75	\$1,833.00	\$1,717.25	\$1,601.50	\$1,485.75	\$1,370.00	\$1,254.25	\$1,138.50
30% Tax Credit		\$792.98	\$758.25	\$723.53	\$688.80	\$654.08	\$619.35	\$584.63	\$549.90	\$515.18	\$480.45	\$445.73	\$411.00	\$376.28	\$341.55
Net Cost		\$1,850.28	\$1,769.25	\$1,688.23	\$1,607.20	\$1,526.18	\$1,445.15	\$1,364.13	\$1,283.10	\$1,202.08	\$1,121.05	\$1,040.03	\$959.00	\$877.98	\$796.95
25 yr Host cost per kWh		\$0.051	\$0.047	\$0.044	\$0.040	\$0.037	\$0.034	\$0.031	\$0.029	\$0.026	\$0.024	\$0.021	\$0.019	\$0.017	\$0.015
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		64.466%	66.247%	68.005%	69.739%	71.452%	73.142%	74.810%	76.457%	78.084%	79.689%	81.275%	82.841%	84.388%	85.916%

Appendix 4

\$6.00watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,262.40	\$3,168.00	\$3,073.60	\$2,979.20	\$2,884.80	\$2,790.40	\$2,696.00	\$2,601.60	\$2,507.20	\$2,412.80	\$2,318.40	\$2,224.00	\$2,129.60	\$2,035.20
30% Tax Credit		\$978.72	\$950.40	\$922.08	\$893.76	\$865.44	\$837.12	\$808.80	\$780.48	\$752.16	\$723.84	\$695.52	\$667.20	\$638.88	\$610.56
Net Cost		\$2,283.68	\$2,217.60	\$2,151.52	\$2,085.44	\$2,019.36	\$1,953.28	\$1,887.20	\$1,821.12	\$1,755.04	\$1,688.96	\$1,622.88	\$1,556.80	\$1,490.72	\$1,424.64
25 yr Host cost per kWh		\$0.063	\$0.059	\$0.056	\$0.052	\$0.049	\$0.046	\$0.043	\$0.040	\$0.038	\$0.036	\$0.033	\$0.031	\$0.029	\$0.027
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		54.520%	56.084%	57.630%	59.159%	60.671%	62.167%	63.646%	65.109%	66.557%	67.989%	69.405%	70.807%	72.194%	73.566%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$3,872.85	\$3,799.50	\$3,726.15	\$3,652.80	\$3,579.45	\$3,506.10	\$3,432.75	\$3,359.40	\$3,286.05	\$3,212.70	\$3,139.35	\$3,066.00	\$2,992.65	\$2,919.30
30% Tax Credit		\$1,161.86	\$1,139.85	\$1,117.85	\$1,095.84	\$1,073.84	\$1,051.83	\$1,029.83	\$1,007.82	\$985.82	\$963.81	\$941.81	\$919.80	\$897.80	\$875.79
Net Cost		\$2,711.00	\$2,659.65	\$2,608.31	\$2,556.96	\$2,505.62	\$2,454.27	\$2,402.93	\$2,351.58	\$2,300.24	\$2,248.89	\$2,197.55	\$2,146.20	\$2,094.86	\$2,043.51
25 yr Host cost per kWh		\$0.075	\$0.071	\$0.067	\$0.064	\$0.061	\$0.058	\$0.055	\$0.052	\$0.050	\$0.047	\$0.045	\$0.043	\$0.041	\$0.039
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		43.966%	45.276%	46.575%	47.861%	49.137%	50.400%	51.653%	52.895%	54.125%	55.345%	56.555%	57.754%	58.942%	60.120%

Appendix 4

\$6.00watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$4,441.25	\$4,387.50	\$4,333.75	\$4,280.00	\$4,226.25	\$4,172.50	\$4,118.75	\$4,065.00	\$4,011.25	\$3,957.50	\$3,903.75	\$3,850.00	\$3,796.25	\$3,742.50
30% Tax Credit		\$1,332.38	\$1,316.25	\$1,300.13	\$1,284.00	\$1,267.88	\$1,251.75	\$1,235.63	\$1,219.50	\$1,203.38	\$1,187.25	\$1,171.13	\$1,155.00	\$1,138.88	\$1,122.75
Net Cost		\$3,108.88	\$3,071.25	\$3,033.63	\$2,996.00	\$2,958.38	\$2,920.75	\$2,883.13	\$2,845.50	\$2,807.88	\$2,770.25	\$2,732.63	\$2,695.00	\$2,657.38	\$2,619.75
25 yr Host cost per kWh		\$0.086	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063	\$0.061	\$0.058	\$0.056	\$0.054	\$0.052	\$0.050
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		33.395%	34.428%	35.453%	36.472%	37.483%	38.488%	39.486%	40.477%	41.461%	42.439%	43.411%	44.376%	45.334%	46.286%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$4,961.80	\$4,926.00	\$4,890.20	\$4,854.40	\$4,818.60	\$4,782.80	\$4,747.00	\$4,711.20	\$4,675.40	\$4,639.60	\$4,603.80	\$4,568.00	\$4,532.20	\$4,496.40
30% Tax Credit		\$1,488.54	\$1,477.80	\$1,467.06	\$1,456.32	\$1,445.58	\$1,434.84	\$1,424.10	\$1,413.36	\$1,402.62	\$1,391.88	\$1,381.14	\$1,370.40	\$1,359.66	\$1,348.92
Net Cost		\$3,473.26	\$3,448.20	\$3,423.14	\$3,398.08	\$3,373.02	\$3,347.96	\$3,322.90	\$3,297.84	\$3,272.78	\$3,247.72	\$3,222.66	\$3,197.60	\$3,172.54	\$3,147.48
25 yr Host cost per kWh		\$0.096	\$0.092	\$0.088	\$0.085	\$0.082	\$0.079	\$0.076	\$0.073	\$0.071	\$0.068	\$0.066	\$0.064	\$0.062	\$0.060
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		23.013%	23.750%	24.483%	25.213%	25.940%	26.663%	27.383%	28.099%	28.812%	29.522%	30.228%	30.931%	31.631%	32.328%

Appendix 4

\$6.00watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$5,433.05	\$5,413.50	\$5,393.95	\$5,374.40	\$5,354.85	\$5,335.30	\$5,315.75	\$5,296.20	\$5,276.65	\$5,257.10	\$5,237.55	\$5,218.00	\$5,198.45	\$5,178.90
30% Tax Credit		\$1,629.92	\$1,624.05	\$1,618.19	\$1,612.32	\$1,606.46	\$1,600.59	\$1,594.73	\$1,588.86	\$1,583.00	\$1,577.13	\$1,571.27	\$1,565.40	\$1,559.54	\$1,553.67
Net Cost		\$3,803.14	\$3,789.45	\$3,775.77	\$3,762.08	\$3,748.40	\$3,734.71	\$3,721.03	\$3,707.34	\$3,693.66	\$3,679.97	\$3,666.29	\$3,652.60	\$3,638.92	\$3,625.23
25 yr Host cost per kWh		\$0.105	\$0.101	\$0.097	\$0.094	\$0.091	\$0.088	\$0.085	\$0.082	\$0.080	\$0.077	\$0.075	\$0.073	\$0.071	\$0.069
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		12.973%	13.403%	13.831%	14.258%	14.684%	15.109%	15.533%	15.955%	16.376%	16.797%	17.216%	17.634%	18.051%	18.467%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$6.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Host Cost		\$5,763.65	\$5,755.50	\$5,747.35	\$5,739.20	\$5,731.05	\$5,722.90	\$5,714.75	\$5,706.60	\$5,698.45	\$5,690.30	\$5,682.15	\$5,674.00	\$5,665.85	\$5,657.70
30% Tax Credit		\$1,729.10	\$1,726.65	\$1,724.21	\$1,721.76	\$1,719.32	\$1,716.87	\$1,714.43	\$1,711.98	\$1,709.54	\$1,707.09	\$1,704.65	\$1,702.20	\$1,699.76	\$1,697.31
Net Cost		\$4,034.56	\$4,028.85	\$4,023.15	\$4,017.44	\$4,011.74	\$4,006.03	\$4,000.33	\$3,994.62	\$3,988.92	\$3,983.21	\$3,977.51	\$3,971.80	\$3,966.10	\$3,960.39
25 yr Host cost per kWh		\$0.111	\$0.107	\$0.104	\$0.100	\$0.097	\$0.094	\$0.091	\$0.089	\$0.086	\$0.084	\$0.082	\$0.079	\$0.077	\$0.075
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		5.534%	5.722%	5.909%	6.096%	6.283%	6.470%	6.656%	6.842%	7.028%	7.214%	7.400%	7.585%	7.770%	7.955%

Appendix 5

\$6.50watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$4,325.00	\$4,250.00	\$4,175.00	\$4,100.00	\$4,025.00	\$3,950.00	\$3,875.00	\$3,800.00	\$3,725.00	\$3,650.00	\$3,575.00	\$3,500.00	\$3,425.00	\$3,350.00
30% Tax Credit		\$1,297.50	\$1,275.00	\$1,252.50	\$1,230.00	\$1,207.50	\$1,185.00	\$1,162.50	\$1,140.00	\$1,117.50	\$1,095.00	\$1,072.50	\$1,050.00	\$1,027.50	\$1,005.00
Host Net Cost		\$3,027.50	\$2,975.00	\$2,922.50	\$2,870.00	\$2,817.50	\$2,765.00	\$2,712.50	\$2,660.00	\$2,607.50	\$2,555.00	\$2,502.50	\$2,450.00	\$2,397.50	\$2,345.00
25 yr Host cost per kWh		\$0.084	\$0.079	\$0.075	\$0.072	\$0.068	\$0.065	\$0.062	\$0.059	\$0.056	\$0.054	\$0.051	\$0.049	\$0.047	\$0.045
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		41.807%	43.062%	44.307%	45.541%	46.764%	47.977%	49.180%	50.373%	51.556%	52.729%	53.892%	55.046%	56.190%	57.325%

Price Per kW \$6.50

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$1,823.75	\$1,662.50	\$1,501.25	\$1,340.00	\$1,178.75	\$1,017.50	\$856.25	\$695.00	\$533.75	\$372.50	\$211.25	\$50.00	-\$111.25	-\$272.50
30% Tax Credit		\$547.13	\$498.75	\$450.38	\$402.00	\$353.63	\$305.25	\$256.88	\$208.50	\$160.13	\$111.75	\$63.38	\$15.00	-\$33.38	-\$81.75
Net Cost		\$1,276.63	\$1,163.75	\$1,050.88	\$938.00	\$825.13	\$712.25	\$599.38	\$486.50	\$373.63	\$260.75	\$147.88	\$35.00	-\$77.88	-\$190.75
25 yr Host cost per kWh		\$0.035	\$0.031	\$0.027	\$0.023	\$0.020	\$0.017	\$0.014	\$0.011	\$0.008	\$0.005	\$0.003	\$0.001	-\$0.002	-\$0.004
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		78.554%	80.608%	82.629%	84.618%	86.575%	88.502%	90.399%	92.267%	94.107%	95.918%	97.703%	99.460%	101.192%	102.898%

Appendix 5

\$6.50watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$2,484.95	\$2,346.50	\$2,208.05	\$2,069.60	\$1,931.15	\$1,792.70	\$1,654.25	\$1,515.80	\$1,377.35	\$1,238.90	\$1,100.45	\$962.00	\$823.55	\$685.10
30% Tax Credit		\$745.49	\$703.95	\$662.42	\$620.88	\$579.35	\$537.81	\$496.28	\$454.74	\$413.21	\$371.67	\$330.14	\$288.60	\$247.07	\$205.53
Net Cost		\$1,739.47	\$1,642.55	\$1,545.64	\$1,448.72	\$1,351.81	\$1,254.89	\$1,157.98	\$1,061.06	\$964.15	\$867.23	\$770.32	\$673.40	\$576.49	\$479.57
25 yr Host cost per kWh		\$0.048	\$0.044	\$0.040	\$0.036	\$0.033	\$0.030	\$0.026	\$0.024	\$0.021	\$0.018	\$0.016	\$0.013	\$0.011	\$0.009
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		69.772%	71.661%	73.523%	75.358%	77.168%	78.953%	80.712%	82.448%	84.160%	85.849%	87.515%	89.159%	90.781%	92.381%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$3,143.25	\$3,027.50	\$2,911.75	\$2,796.00	\$2,680.25	\$2,564.50	\$2,448.75	\$2,333.00	\$2,217.25	\$2,101.50	\$1,985.75	\$1,870.00	\$1,754.25	\$1,638.50
30% Tax Credit		\$942.98	\$908.25	\$873.53	\$838.80	\$804.08	\$769.35	\$734.63	\$699.90	\$665.18	\$630.45	\$595.73	\$561.00	\$526.28	\$491.55
Net Cost		\$2,200.28	\$2,119.25	\$2,038.23	\$1,957.20	\$1,876.18	\$1,795.15	\$1,714.13	\$1,633.10	\$1,552.08	\$1,471.05	\$1,390.03	\$1,309.00	\$1,227.98	\$1,146.95
25 yr Host cost per kWh		\$0.061	\$0.057	\$0.053	\$0.049	\$0.045	\$0.042	\$0.039	\$0.036	\$0.034	\$0.031	\$0.029	\$0.026	\$0.024	\$0.022
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		60.406%	62.100%	63.774%	65.428%	67.061%	68.675%	70.269%	71.844%	73.400%	74.938%	76.457%	77.959%	79.444%	80.911%

Appendix 5

\$6.50watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$3,762.40	\$3,668.00	\$3,573.60	\$3,479.20	\$3,384.80	\$3,290.40	\$3,196.00	\$3,101.60	\$3,007.20	\$2,912.80	\$2,818.40	\$2,724.00	\$2,629.60	\$2,535.20
30% Tax Credit		\$1,128.72	\$1,100.40	\$1,072.08	\$1,043.76	\$1,015.44	\$987.12	\$958.80	\$930.48	\$902.16	\$873.84	\$845.52	\$817.20	\$788.88	\$760.56
Net Cost		\$2,633.68	\$2,567.60	\$2,501.52	\$2,435.44	\$2,369.36	\$2,303.28	\$2,237.20	\$2,171.12	\$2,105.04	\$2,038.96	\$1,972.88	\$1,906.80	\$1,840.72	\$1,774.64
25 yr Host cost per kWh		\$0.073	\$0.068	\$0.065	\$0.061	\$0.057	\$0.054	\$0.051	\$0.048	\$0.046	\$0.043	\$0.040	\$0.038	\$0.036	\$0.034
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		50.967%	52.448%	53.914%	55.364%	56.799%	58.220%	59.626%	61.018%	62.395%	63.759%	65.109%	66.446%	67.770%	69.080%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$4,372.85	\$4,299.50	\$4,226.15	\$4,152.80	\$4,079.45	\$4,006.10	\$3,932.75	\$3,859.40	\$3,786.05	\$3,712.70	\$3,639.35	\$3,566.00	\$3,492.65	\$3,419.30
30% Tax Credit		\$1,311.86	\$1,289.85	\$1,267.85	\$1,245.84	\$1,223.84	\$1,201.83	\$1,179.83	\$1,157.82	\$1,135.82	\$1,113.81	\$1,091.81	\$1,069.80	\$1,047.80	\$1,025.79
Net Cost		\$3,061.00	\$3,009.65	\$2,958.31	\$2,906.96	\$2,855.62	\$2,804.27	\$2,752.93	\$2,701.58	\$2,650.24	\$2,598.89	\$2,547.55	\$2,496.20	\$2,444.86	\$2,393.51
25 yr Host cost per kWh		\$0.084	\$0.080	\$0.076	\$0.073	\$0.069	\$0.066	\$0.063	\$0.060	\$0.057	\$0.055	\$0.052	\$0.050	\$0.048	\$0.046
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		41.000%	42.235%	43.459%	44.673%	45.877%	47.071%	48.255%	49.429%	50.594%	51.749%	52.895%	54.031%	55.158%	56.277%

Appendix 5

\$6.50watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$4,941.25	\$4,887.50	\$4,833.75	\$4,780.00	\$4,726.25	\$4,672.50	\$4,618.75	\$4,565.00	\$4,511.25	\$4,457.50	\$4,403.75	\$4,350.00	\$4,296.25	\$4,242.50
30% Tax Credit		\$1,482.38	\$1,466.25	\$1,450.13	\$1,434.00	\$1,417.88	\$1,401.75	\$1,385.63	\$1,369.50	\$1,353.38	\$1,337.25	\$1,321.13	\$1,305.00	\$1,288.88	\$1,272.75
Net Cost		\$3,458.88	\$3,421.25	\$3,383.63	\$3,346.00	\$3,308.38	\$3,270.75	\$3,233.13	\$3,195.50	\$3,157.88	\$3,120.25	\$3,082.63	\$3,045.00	\$3,007.38	\$2,969.75
25 yr Host cost per kWh		\$0.095	\$0.091	\$0.087	\$0.084	\$0.080	\$0.077	\$0.074	\$0.071	\$0.068	\$0.066	\$0.063	\$0.061	\$0.059	\$0.057
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		31.065%	32.034%	32.996%	33.952%	34.902%	35.846%	36.784%	37.716%	38.642%	39.562%	40.477%	41.386%	42.289%	43.187%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$5,461.80	\$5,426.00	\$5,390.20	\$5,354.40	\$5,318.60	\$5,282.80	\$5,247.00	\$5,211.20	\$5,175.40	\$5,139.60	\$5,103.80	\$5,068.00	\$5,032.20	\$4,996.40
30% Tax Credit		\$1,638.54	\$1,627.80	\$1,617.06	\$1,606.32	\$1,595.58	\$1,584.84	\$1,574.10	\$1,563.36	\$1,552.62	\$1,541.88	\$1,531.14	\$1,520.40	\$1,509.66	\$1,498.92
Net Cost		\$3,823.26	\$3,798.20	\$3,773.14	\$3,748.08	\$3,723.02	\$3,697.96	\$3,672.90	\$3,647.84	\$3,622.78	\$3,597.72	\$3,572.66	\$3,547.60	\$3,522.54	\$3,497.48
25 yr Host cost per kWh		\$0.105	\$0.101	\$0.097	\$0.094	\$0.090	\$0.087	\$0.084	\$0.081	\$0.078	\$0.076	\$0.073	\$0.071	\$0.069	\$0.067
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		21.356%	22.043%	22.728%	23.410%	24.088%	24.764%	25.437%	26.107%	26.774%	27.438%	28.099%	28.757%	29.413%	30.066%

Appendix 5

\$6.50watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$5,933.05	\$5,913.50	\$5,893.95	\$5,874.40	\$5,854.85	\$5,835.30	\$5,815.75	\$5,796.20	\$5,776.65	\$5,757.10	\$5,737.55	\$5,718.00	\$5,698.45	\$5,678.90
30% Tax Credit		\$1,779.92	\$1,774.05	\$1,768.19	\$1,762.32	\$1,756.46	\$1,750.59	\$1,744.73	\$1,738.86	\$1,733.00	\$1,727.13	\$1,721.27	\$1,715.40	\$1,709.54	\$1,703.67
Net Cost		\$4,153.14	\$4,139.45	\$4,125.77	\$4,112.08	\$4,098.40	\$4,084.71	\$4,071.03	\$4,057.34	\$4,043.66	\$4,029.97	\$4,016.29	\$4,002.60	\$3,988.92	\$3,975.23
25 yr Host cost per kWh		\$0.115	\$0.110	\$0.106	\$0.103	\$0.099	\$0.096	\$0.093	\$0.090	\$0.087	\$0.085	\$0.082	\$0.080	\$0.078	\$0.076
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		12.011%	12.410%	12.808%	13.205%	13.601%	13.995%	14.389%	14.782%	15.174%	15.565%	15.955%	16.344%	16.732%	17.119%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$6.50	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00
Host Cost		\$6,263.65	\$6,255.50	\$6,247.35	\$6,239.20	\$6,231.05	\$6,222.90	\$6,214.75	\$6,206.60	\$6,198.45	\$6,190.30	\$6,182.15	\$6,174.00	\$6,165.85	\$6,157.70
30% Tax Credit		\$1,879.10	\$1,876.65	\$1,874.21	\$1,871.76	\$1,869.32	\$1,866.87	\$1,864.43	\$1,861.98	\$1,859.54	\$1,857.09	\$1,854.65	\$1,852.20	\$1,849.76	\$1,847.31
Net Cost		\$4,384.56	\$4,378.85	\$4,373.15	\$4,367.44	\$4,361.74	\$4,356.03	\$4,350.33	\$4,344.62	\$4,338.92	\$4,333.21	\$4,327.51	\$4,321.80	\$4,316.10	\$4,310.39
25 yr Host cost per kWh		\$0.121	\$0.117	\$0.113	\$0.109	\$0.106	\$0.102	\$0.099	\$0.097	\$0.094	\$0.091	\$0.089	\$0.086	\$0.084	\$0.082
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		5.115%	5.288%	5.462%	5.635%	5.808%	5.981%	6.153%	6.326%	6.498%	6.670%	6.842%	7.014%	7.186%	7.357%

Appendix 6

\$7.00watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,825.00	\$4,750.00	\$4,675.00	\$4,600.00	\$4,525.00	\$4,450.00	\$4,375.00	\$4,300.00	\$4,225.00	\$4,150.00	\$4,075.00	\$4,000.00	\$3,925.00	\$3,850.00
30% Tax Credit		\$1,447.50	\$1,425.00	\$1,402.50	\$1,380.00	\$1,357.50	\$1,335.00	\$1,312.50	\$1,290.00	\$1,267.50	\$1,245.00	\$1,222.50	\$1,200.00	\$1,177.50	\$1,155.00
Host Net Cost		\$3,377.50	\$3,325.00	\$3,272.50	\$3,220.00	\$3,167.50	\$3,115.00	\$3,062.50	\$3,010.00	\$2,957.50	\$2,905.00	\$2,852.50	\$2,800.00	\$2,747.50	\$2,695.00
25 yr Host cost per kWh		\$0.093	\$0.089	\$0.084	\$0.081	\$0.077	\$0.073	\$0.070	\$0.067	\$0.064	\$0.061	\$0.059	\$0.056	\$0.054	\$0.051
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		39.172%	40.359%	41.536%	42.705%	43.864%	45.013%	46.154%	47.285%	48.408%	49.522%	50.627%	51.724%	52.812%	53.892%

Price Per kW \$7.00

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$2,323.75	\$2,162.50	\$2,001.25	\$1,840.00	\$1,678.75	\$1,517.50	\$1,356.25	\$1,195.00	\$1,033.75	\$872.50	\$711.25	\$550.00	\$388.75	\$227.50
30% Tax Credit		\$697.13	\$648.75	\$600.38	\$552.00	\$503.63	\$455.25	\$406.88	\$358.50	\$310.13	\$261.75	\$213.38	\$165.00	\$116.63	\$68.25
Net Cost		\$1,626.63	\$1,513.75	\$1,400.88	\$1,288.00	\$1,175.13	\$1,062.25	\$949.38	\$836.50	\$723.63	\$610.75	\$497.88	\$385.00	\$272.13	\$159.25
25 yr Host cost per kWh		\$0.045	\$0.040	\$0.036	\$0.032	\$0.028	\$0.025	\$0.022	\$0.019	\$0.016	\$0.013	\$0.010	\$0.008	\$0.005	\$0.003
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		74.192%	76.166%	78.110%	80.025%	81.911%	83.769%	85.601%	87.405%	89.183%	90.936%	92.664%	94.367%	96.047%	97.703%

Appendix 6

\$7.00watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$2,984.95	\$2,846.50	\$2,708.05	\$2,569.60	\$2,431.15	\$2,292.70	\$2,154.25	\$2,015.80	\$1,877.35	\$1,738.90	\$1,600.45	\$1,462.00	\$1,323.55	\$1,185.10
30% Tax Credit		\$895.49	\$853.95	\$812.42	\$770.88	\$729.35	\$687.81	\$646.28	\$604.74	\$563.21	\$521.67	\$480.14	\$438.60	\$397.07	\$355.53
Net Cost		\$2,089.47	\$1,992.55	\$1,895.64	\$1,798.72	\$1,701.81	\$1,604.89	\$1,507.98	\$1,411.06	\$1,314.15	\$1,217.23	\$1,120.32	\$1,023.40	\$926.49	\$829.57
25 yr Host cost per kWh		\$0.058	\$0.053	\$0.049	\$0.045	\$0.041	\$0.038	\$0.034	\$0.031	\$0.028	\$0.026	\$0.023	\$0.020	\$0.018	\$0.016
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		65.772%	67.580%	69.364%	71.124%	72.861%	74.575%	76.266%	77.936%	79.584%	81.211%	82.817%	84.403%	85.969%	87.515%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$3,643.25	\$3,527.50	\$3,411.75	\$3,296.00	\$3,180.25	\$3,064.50	\$2,948.75	\$2,833.00	\$2,717.25	\$2,601.50	\$2,485.75	\$2,370.00	\$2,254.25	\$2,138.50
30% Tax Credit		\$1,092.98	\$1,058.25	\$1,023.53	\$988.80	\$954.08	\$919.35	\$884.63	\$849.90	\$815.18	\$780.45	\$745.73	\$711.00	\$676.28	\$641.55
Net Cost		\$2,550.28	\$2,469.25	\$2,388.23	\$2,307.20	\$2,226.18	\$2,145.15	\$2,064.13	\$1,983.10	\$1,902.08	\$1,821.05	\$1,740.03	\$1,659.00	\$1,577.98	\$1,496.95
25 yr Host cost per kWh		\$0.070	\$0.066	\$0.062	\$0.058	\$0.054	\$0.050	\$0.047	\$0.044	\$0.041	\$0.038	\$0.036	\$0.033	\$0.031	\$0.029
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		56.826%	58.442%	60.040%	61.618%	63.179%	64.722%	66.247%	67.755%	69.246%	70.721%	72.179%	73.621%	75.047%	76.457%

Appendix 6

\$7.00watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,262.40	\$4,168.00	\$4,073.60	\$3,979.20	\$3,884.80	\$3,790.40	\$3,696.00	\$3,601.60	\$3,507.20	\$3,412.80	\$3,318.40	\$3,224.00	\$3,129.60	\$3,035.20
30% Tax Credit		\$1,278.72	\$1,250.40	\$1,222.08	\$1,193.76	\$1,165.44	\$1,137.12	\$1,108.80	\$1,080.48	\$1,052.16	\$1,023.84	\$995.52	\$967.20	\$938.88	\$910.56
Net Cost		\$2,983.68	\$2,917.60	\$2,851.52	\$2,785.44	\$2,719.36	\$2,653.28	\$2,587.20	\$2,521.12	\$2,455.04	\$2,388.96	\$2,322.88	\$2,256.80	\$2,190.72	\$2,124.64
25 yr Host cost per kWh		\$0.082	\$0.078	\$0.074	\$0.070	\$0.066	\$0.062	\$0.059	\$0.056	\$0.053	\$0.050	\$0.048	\$0.045	\$0.043	\$0.040
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		47.849%	49.256%	50.648%	52.027%	53.392%	54.744%	56.084%	57.410%	58.724%	60.025%	61.314%	62.591%	63.856%	65.109%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$4,872.85	\$4,799.50	\$4,726.15	\$4,652.80	\$4,579.45	\$4,506.10	\$4,432.75	\$4,359.40	\$4,286.05	\$4,212.70	\$4,139.35	\$4,066.00	\$3,992.65	\$3,919.30
30% Tax Credit		\$1,461.86	\$1,439.85	\$1,417.85	\$1,395.84	\$1,373.84	\$1,351.83	\$1,329.83	\$1,307.82	\$1,285.82	\$1,263.81	\$1,241.81	\$1,219.80	\$1,197.80	\$1,175.79
Net Cost		\$3,411.00	\$3,359.65	\$3,308.31	\$3,256.96	\$3,205.62	\$3,154.27	\$3,102.93	\$3,051.58	\$3,000.24	\$2,948.89	\$2,897.55	\$2,846.20	\$2,794.86	\$2,743.51
25 yr Host cost per kWh		\$0.094	\$0.090	\$0.085	\$0.081	\$0.078	\$0.074	\$0.071	\$0.068	\$0.065	\$0.062	\$0.059	\$0.057	\$0.055	\$0.052
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		38.409%	39.576%	40.734%	41.883%	43.023%	44.154%	45.276%	46.390%	47.495%	48.591%	49.680%	50.759%	51.831%	52.895%

Appendix 6

\$7.00watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$5,441.25	\$5,387.50	\$5,333.75	\$5,280.00	\$5,226.25	\$5,172.50	\$5,118.75	\$5,065.00	\$5,011.25	\$4,957.50	\$4,903.75	\$4,850.00	\$4,796.25	\$4,742.50
30% Tax Credit		\$1,632.38	\$1,616.25	\$1,600.13	\$1,584.00	\$1,567.88	\$1,551.75	\$1,535.63	\$1,519.50	\$1,503.38	\$1,487.25	\$1,471.13	\$1,455.00	\$1,438.88	\$1,422.75
Net Cost		\$3,808.88	\$3,771.25	\$3,733.63	\$3,696.00	\$3,658.38	\$3,620.75	\$3,583.13	\$3,545.50	\$3,507.88	\$3,470.25	\$3,432.63	\$3,395.00	\$3,357.38	\$3,319.75
25 yr Host cost per kWh		\$0.105	\$0.101	\$0.096	\$0.092	\$0.089	\$0.085	\$0.082	\$0.079	\$0.076	\$0.073	\$0.070	\$0.068	\$0.066	\$0.063
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		29.040%	29.951%	30.857%	31.758%	32.653%	33.543%	34.428%	35.307%	36.181%	37.050%	37.915%	38.774%	39.628%	40.477%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$5,961.80	\$5,926.00	\$5,890.20	\$5,854.40	\$5,818.60	\$5,782.80	\$5,747.00	\$5,711.20	\$5,675.40	\$5,639.60	\$5,603.80	\$5,568.00	\$5,532.20	\$5,496.40
30% Tax Credit		\$1,788.54	\$1,777.80	\$1,767.06	\$1,756.32	\$1,745.58	\$1,734.84	\$1,724.10	\$1,713.36	\$1,702.62	\$1,691.88	\$1,681.14	\$1,670.40	\$1,659.66	\$1,648.92
Net Cost		\$4,173.26	\$4,148.20	\$4,123.14	\$4,098.08	\$4,073.02	\$4,047.96	\$4,022.90	\$3,997.84	\$3,972.78	\$3,947.72	\$3,922.66	\$3,897.60	\$3,872.54	\$3,847.48
25 yr Host cost per kWh		\$0.115	\$0.111	\$0.106	\$0.102	\$0.099	\$0.095	\$0.092	\$0.089	\$0.086	\$0.083	\$0.080	\$0.078	\$0.076	\$0.073
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		19.921%	20.566%	21.208%	21.847%	22.484%	23.118%	23.750%	24.378%	25.005%	25.629%	26.250%	26.869%	27.485%	28.099%

Appendix 6

\$7.00watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$6,433.05	\$6,413.50	\$6,393.95	\$6,374.40	\$6,354.85	\$6,335.30	\$6,315.75	\$6,296.20	\$6,276.65	\$6,257.10	\$6,237.55	\$6,218.00	\$6,198.45	\$6,178.90
30% Tax Credit		\$1,929.92	\$1,924.05	\$1,918.19	\$1,912.32	\$1,906.46	\$1,900.59	\$1,894.73	\$1,888.86	\$1,883.00	\$1,877.13	\$1,871.27	\$1,865.40	\$1,859.54	\$1,853.67
Net Cost		\$4,503.14	\$4,489.45	\$4,475.77	\$4,462.08	\$4,448.40	\$4,434.71	\$4,421.03	\$4,407.34	\$4,393.66	\$4,379.97	\$4,366.29	\$4,352.60	\$4,338.92	\$4,325.23
25 yr Host cost per kWh		\$0.124	\$0.120	\$0.116	\$0.112	\$0.108	\$0.104	\$0.101	\$0.098	\$0.095	\$0.092	\$0.090	\$0.087	\$0.085	\$0.082
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		11.182%	11.554%	11.926%	12.296%	12.666%	13.035%	13.403%	13.770%	14.136%	14.502%	14.866%	15.230%	15.593%	15.955%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$7.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00	\$7,000.00
Host Cost		\$6,763.65	\$6,755.50	\$6,747.35	\$6,739.20	\$6,731.05	\$6,722.90	\$6,714.75	\$6,706.60	\$6,698.45	\$6,690.30	\$6,682.15	\$6,674.00	\$6,665.85	\$6,657.70
30% Tax Credit		\$2,029.10	\$2,026.65	\$2,024.21	\$2,021.76	\$2,019.32	\$2,016.87	\$2,014.43	\$2,011.98	\$2,009.54	\$2,007.09	\$2,004.65	\$2,002.20	\$1,999.76	\$1,997.31
Net Cost		\$4,734.56	\$4,728.85	\$4,723.15	\$4,717.44	\$4,711.74	\$4,706.03	\$4,700.33	\$4,694.62	\$4,688.92	\$4,683.21	\$4,677.51	\$4,671.80	\$4,666.10	\$4,660.39
25 yr Host cost per kWh		\$0.131	\$0.126	\$0.122	\$0.118	\$0.114	\$0.111	\$0.107	\$0.104	\$0.101	\$0.099	\$0.096	\$0.093	\$0.091	\$0.089
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		4.755%	4.916%	5.078%	5.239%	5.400%	5.561%	5.722%	5.882%	6.043%	6.203%	6.363%	6.523%	6.683%	6.842%

Appendix 7

\$7.50watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$5,325.00	\$5,250.00	\$5,175.00	\$5,100.00	\$5,025.00	\$4,950.00	\$4,875.00	\$4,800.00	\$4,725.00	\$4,650.00	\$4,575.00	\$4,500.00	\$4,425.00	\$4,350.00
30% Tax Credit		\$1,597.50	\$1,575.00	\$1,552.50	\$1,530.00	\$1,507.50	\$1,485.00	\$1,462.50	\$1,440.00	\$1,417.50	\$1,395.00	\$1,372.50	\$1,350.00	\$1,327.50	\$1,305.00
Host Net Cost		\$3,727.50	\$3,675.00	\$3,622.50	\$3,570.00	\$3,517.50	\$3,465.00	\$3,412.50	\$3,360.00	\$3,307.50	\$3,255.00	\$3,202.50	\$3,150.00	\$3,097.50	\$3,045.00
25 yr Host cost per kWh		\$0.103	\$0.098	\$0.093	\$0.089	\$0.085	\$0.082	\$0.078	\$0.075	\$0.072	\$0.069	\$0.066	\$0.063	\$0.060	\$0.058
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		36.849%	37.975%	39.092%	40.201%	41.302%	42.394%	43.478%	44.554%	45.623%	46.683%	47.736%	48.780%	49.818%	50.847%

Price Per kW \$7.50

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$2,823.75	\$2,662.50	\$2,501.25	\$2,340.00	\$2,178.75	\$2,017.50	\$1,856.25	\$1,695.00	\$1,533.75	\$1,372.50	\$1,211.25	\$1,050.00	\$888.75	\$727.50
30% Tax Credit		\$847.13	\$798.75	\$750.38	\$702.00	\$653.63	\$605.25	\$556.88	\$508.50	\$460.13	\$411.75	\$363.38	\$315.00	\$266.63	\$218.25
Net Cost		\$1,976.63	\$1,863.75	\$1,750.88	\$1,638.00	\$1,525.13	\$1,412.25	\$1,299.38	\$1,186.50	\$1,073.63	\$960.75	\$847.88	\$735.00	\$622.13	\$509.25
25 yr Host cost per kWh		\$0.055	\$0.050	\$0.045	\$0.041	\$0.037	\$0.033	\$0.030	\$0.026	\$0.023	\$0.020	\$0.017	\$0.015	\$0.012	\$0.010
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		70.289%	72.188%	74.060%	75.905%	77.724%	79.517%	81.285%	83.029%	84.749%	86.446%	88.119%	89.770%	91.399%	93.006%

Appendix 7

\$7.50watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$3,484.95	\$3,346.50	\$3,208.05	\$3,069.60	\$2,931.15	\$2,792.70	\$2,654.25	\$2,515.80	\$2,377.35	\$2,238.90	\$2,100.45	\$1,962.00	\$1,823.55	\$1,685.10
30% Tax Credit		\$1,045.49	\$1,003.95	\$962.42	\$920.88	\$879.35	\$837.81	\$796.28	\$754.74	\$713.21	\$671.67	\$630.14	\$588.60	\$547.07	\$505.53
Net Cost		\$2,439.47	\$2,342.55	\$2,245.64	\$2,148.72	\$2,051.81	\$1,954.89	\$1,857.98	\$1,761.06	\$1,664.15	\$1,567.23	\$1,470.32	\$1,373.40	\$1,276.49	\$1,179.57
25 yr Host cost per kWh		\$0.067	\$0.062	\$0.058	\$0.054	\$0.050	\$0.046	\$0.042	\$0.039	\$0.036	\$0.033	\$0.030	\$0.027	\$0.025	\$0.022
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		62.205%	63.939%	65.650%	67.340%	69.009%	70.657%	72.284%	73.892%	75.480%	77.048%	78.598%	80.128%	81.641%	83.136%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$4,143.25	\$4,027.50	\$3,911.75	\$3,796.00	\$3,680.25	\$3,564.50	\$3,448.75	\$3,333.00	\$3,217.25	\$3,101.50	\$2,985.75	\$2,870.00	\$2,754.25	\$2,638.50
30% Tax Credit		\$1,242.98	\$1,208.25	\$1,173.53	\$1,138.80	\$1,104.08	\$1,069.35	\$1,034.63	\$999.90	\$965.18	\$930.45	\$895.73	\$861.00	\$826.28	\$791.55
Net Cost		\$2,900.28	\$2,819.25	\$2,738.23	\$2,657.20	\$2,576.18	\$2,495.15	\$2,414.13	\$2,333.10	\$2,252.08	\$2,171.05	\$2,090.03	\$2,009.00	\$1,927.98	\$1,846.95
25 yr Host cost per kWh		\$0.080	\$0.075	\$0.071	\$0.066	\$0.062	\$0.059	\$0.055	\$0.052	\$0.049	\$0.046	\$0.043	\$0.040	\$0.038	\$0.035
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		53.648%	55.191%	56.718%	58.228%	59.722%	61.199%	62.661%	64.107%	65.537%	66.953%	68.353%	69.739%	71.111%	72.468%

Appendix 7

\$7.50watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$4,762.40	\$4,668.00	\$4,573.60	\$4,479.20	\$4,384.80	\$4,290.40	\$4,196.00	\$4,101.60	\$4,007.20	\$3,912.80	\$3,818.40	\$3,724.00	\$3,629.60	\$3,535.20
30% Tax Credit		\$1,428.72	\$1,400.40	\$1,372.08	\$1,343.76	\$1,315.44	\$1,287.12	\$1,258.80	\$1,230.48	\$1,202.16	\$1,173.84	\$1,145.52	\$1,117.20	\$1,088.88	\$1,060.56
Net Cost		\$3,333.68	\$3,267.60	\$3,201.52	\$3,135.44	\$3,069.36	\$3,003.28	\$2,937.20	\$2,871.12	\$2,805.04	\$2,738.96	\$2,672.88	\$2,606.80	\$2,540.72	\$2,474.64
25 yr Host cost per kWh		\$0.092	\$0.087	\$0.083	\$0.078	\$0.074	\$0.071	\$0.067	\$0.064	\$0.061	\$0.058	\$0.055	\$0.052	\$0.050	\$0.047
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		45.091%	46.429%	47.755%	49.069%	50.371%	51.660%	52.939%	54.205%	55.460%	56.704%	57.937%	59.159%	60.370%	61.571%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$5,372.85	\$5,299.50	\$5,226.15	\$5,152.80	\$5,079.45	\$5,006.10	\$4,932.75	\$4,859.40	\$4,786.05	\$4,712.70	\$4,639.35	\$4,566.00	\$4,492.65	\$4,419.30
30% Tax Credit		\$1,611.86	\$1,589.85	\$1,567.85	\$1,545.84	\$1,523.84	\$1,501.83	\$1,479.83	\$1,457.82	\$1,435.82	\$1,413.81	\$1,391.81	\$1,369.80	\$1,347.80	\$1,325.79
Net Cost		\$3,761.00	\$3,709.65	\$3,658.31	\$3,606.96	\$3,555.62	\$3,504.27	\$3,452.93	\$3,401.58	\$3,350.24	\$3,298.89	\$3,247.55	\$3,196.20	\$3,144.86	\$3,093.51
25 yr Host cost per kWh		\$0.104	\$0.099	\$0.094	\$0.090	\$0.086	\$0.082	\$0.079	\$0.076	\$0.072	\$0.069	\$0.067	\$0.064	\$0.061	\$0.059
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		36.126%	37.233%	38.331%	39.421%	40.503%	41.578%	42.644%	43.703%	44.754%	45.797%	46.833%	47.861%	48.882%	49.896%

Appendix 7

\$7.50watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$5,941.25	\$5,887.50	\$5,833.75	\$5,780.00	\$5,726.25	\$5,672.50	\$5,618.75	\$5,565.00	\$5,511.25	\$5,457.50	\$5,403.75	\$5,350.00	\$5,296.25	\$5,242.50
30% Tax Credit		\$1,782.38	\$1,766.25	\$1,750.13	\$1,734.00	\$1,717.88	\$1,701.75	\$1,685.63	\$1,669.50	\$1,653.38	\$1,637.25	\$1,621.13	\$1,605.00	\$1,588.88	\$1,572.75
Net Cost		\$4,158.88	\$4,121.25	\$4,083.63	\$4,046.00	\$4,008.38	\$3,970.75	\$3,933.13	\$3,895.50	\$3,857.88	\$3,820.25	\$3,782.63	\$3,745.00	\$3,707.38	\$3,669.75
25 yr Host cost per kWh		\$0.115	\$0.110	\$0.105	\$0.101	\$0.097	\$0.093	\$0.090	\$0.087	\$0.083	\$0.080	\$0.078	\$0.075	\$0.072	\$0.070
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		27.262%	28.123%	28.979%	29.830%	30.676%	31.518%	32.355%	33.188%	34.015%	34.839%	35.657%	36.472%	37.281%	38.087%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$6,461.80	\$6,426.00	\$6,390.20	\$6,354.40	\$6,318.60	\$6,282.80	\$6,247.00	\$6,211.20	\$6,175.40	\$6,139.60	\$6,103.80	\$6,068.00	\$6,032.20	\$5,996.40
30% Tax Credit		\$1,938.54	\$1,927.80	\$1,917.06	\$1,906.32	\$1,895.58	\$1,884.84	\$1,874.10	\$1,863.36	\$1,852.62	\$1,841.88	\$1,831.14	\$1,820.40	\$1,809.66	\$1,798.92
Net Cost		\$4,523.26	\$4,498.20	\$4,473.14	\$4,448.08	\$4,423.02	\$4,397.96	\$4,372.90	\$4,347.84	\$4,322.78	\$4,297.72	\$4,272.66	\$4,247.60	\$4,222.54	\$4,197.48
25 yr Host cost per kWh		\$0.125	\$0.120	\$0.115	\$0.111	\$0.107	\$0.103	\$0.100	\$0.097	\$0.093	\$0.090	\$0.088	\$0.085	\$0.082	\$0.080
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		18.668%	19.274%	19.878%	20.480%	21.080%	21.677%	22.272%	22.865%	23.455%	24.043%	24.629%	25.213%	25.795%	26.374%

Appendix 7

\$7.50watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$6,933.05	\$6,913.50	\$6,893.95	\$6,874.40	\$6,854.85	\$6,835.30	\$6,815.75	\$6,796.20	\$6,776.65	\$6,757.10	\$6,737.55	\$6,718.00	\$6,698.45	\$6,678.90
30% Tax Credit		\$2,079.92	\$2,074.05	\$2,068.19	\$2,062.32	\$2,056.46	\$2,050.59	\$2,044.73	\$2,038.86	\$2,033.00	\$2,027.13	\$2,021.27	\$2,015.40	\$2,009.54	\$2,003.67
Net Cost		\$4,853.14	\$4,839.45	\$4,825.77	\$4,812.08	\$4,798.40	\$4,784.71	\$4,771.03	\$4,757.34	\$4,743.66	\$4,729.97	\$4,716.29	\$4,702.60	\$4,688.92	\$4,675.23
25 yr Host cost per kWh		\$0.134	\$0.129	\$0.125	\$0.120	\$0.116	\$0.113	\$0.109	\$0.106	\$0.103	\$0.100	\$0.097	\$0.094	\$0.091	\$0.089
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		10.460%	10.809%	11.157%	11.505%	11.852%	12.198%	12.543%	12.887%	13.231%	13.574%	13.917%	14.258%	14.599%	14.939%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$7.50	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
Host Cost		\$7,263.65	\$7,255.50	\$7,247.35	\$7,239.20	\$7,231.05	\$7,222.90	\$7,214.75	\$7,206.60	\$7,198.45	\$7,190.30	\$7,182.15	\$7,174.00	\$7,165.85	\$7,157.70
30% Tax Credit		\$2,179.10	\$2,176.65	\$2,174.21	\$2,171.76	\$2,169.32	\$2,166.87	\$2,164.43	\$2,161.98	\$2,159.54	\$2,157.09	\$2,154.65	\$2,152.20	\$2,149.76	\$2,147.31
Net Cost		\$5,084.56	\$5,078.85	\$5,073.15	\$5,067.44	\$5,061.74	\$5,056.03	\$5,050.33	\$5,044.62	\$5,038.92	\$5,033.21	\$5,027.51	\$5,021.80	\$5,016.10	\$5,010.39
25 yr Host cost per kWh		\$0.140	\$0.135	\$0.131	\$0.127	\$0.123	\$0.119	\$0.115	\$0.112	\$0.109	\$0.106	\$0.103	\$0.100	\$0.098	\$0.095
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		4.442%	4.593%	4.744%	4.895%	5.045%	5.196%	5.346%	5.496%	5.647%	5.796%	5.946%	6.096%	6.246%	6.395%

Appendix 8

\$8.00watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$5,825.00	\$5,750.00	\$5,675.00	\$5,600.00	\$5,525.00	\$5,450.00	\$5,375.00	\$5,300.00	\$5,225.00	\$5,150.00	\$5,075.00	\$5,000.00	\$4,925.00	\$4,850.00
30% Tax Credit		\$1,747.50	\$1,725.00	\$1,702.50	\$1,680.00	\$1,657.50	\$1,635.00	\$1,612.50	\$1,590.00	\$1,567.50	\$1,545.00	\$1,522.50	\$1,500.00	\$1,477.50	\$1,455.00
Host Net Cost		\$4,077.50	\$4,025.00	\$3,972.50	\$3,920.00	\$3,867.50	\$3,815.00	\$3,762.50	\$3,710.00	\$3,657.50	\$3,605.00	\$3,552.50	\$3,500.00	\$3,447.50	\$3,395.00
25 yr Host cost per kWh		\$0.112	\$0.107	\$0.103	\$0.098	\$0.094	\$0.090	\$0.086	\$0.082	\$0.079	\$0.076	\$0.073	\$0.070	\$0.067	\$0.065
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		34.786%	35.857%	36.919%	37.975%	39.022%	40.063%	41.096%	42.122%	43.140%	44.152%	45.156%	46.154%	47.144%	48.128%

Price Per kW \$8.00

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$3,323.75	\$3,162.50	\$3,001.25	\$2,840.00	\$2,678.75	\$2,517.50	\$2,356.25	\$2,195.00	\$2,033.75	\$1,872.50	\$1,711.25	\$1,550.00	\$1,388.75	\$1,227.50
30% Tax Credit		\$997.13	\$948.75	\$900.38	\$852.00	\$803.63	\$755.25	\$706.88	\$658.50	\$610.13	\$561.75	\$513.38	\$465.00	\$416.63	\$368.25
Net Cost		\$2,326.63	\$2,213.75	\$2,100.88	\$1,988.00	\$1,875.13	\$1,762.25	\$1,649.38	\$1,536.50	\$1,423.63	\$1,310.75	\$1,197.88	\$1,085.00	\$972.13	\$859.25
25 yr Host cost per kWh		\$0.064	\$0.059	\$0.054	\$0.050	\$0.045	\$0.041	\$0.038	\$0.034	\$0.031	\$0.028	\$0.025	\$0.022	\$0.019	\$0.016
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		66.776%	68.605%	70.409%	72.188%	73.943%	75.675%	77.385%	79.071%	80.735%	82.378%	84.000%	85.601%	87.181%	88.741%

Appendix 8

\$8.00/watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$3,984.95	\$3,846.50	\$3,708.05	\$3,569.60	\$3,431.15	\$3,292.70	\$3,154.25	\$3,015.80	\$2,877.35	\$2,738.90	\$2,600.45	\$2,462.00	\$2,323.55	\$2,185.10
30% Tax Credit		\$1,195.49	\$1,153.95	\$1,112.42	\$1,070.88	\$1,029.35	\$987.81	\$946.28	\$904.74	\$863.21	\$821.67	\$780.14	\$738.60	\$697.07	\$655.53
Net Cost		\$2,789.47	\$2,692.55	\$2,595.64	\$2,498.72	\$2,401.81	\$2,304.89	\$2,207.98	\$2,111.06	\$2,014.15	\$1,917.23	\$1,820.32	\$1,723.40	\$1,626.49	\$1,529.57
25 yr Host cost per kWh		\$0.077	\$0.072	\$0.067	\$0.062	\$0.058	\$0.054	\$0.050	\$0.047	\$0.044	\$0.040	\$0.037	\$0.034	\$0.032	\$0.029
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		59.006%	60.670%	62.314%	63.939%	65.544%	67.130%	68.698%	70.247%	71.778%	73.291%	74.787%	76.266%	77.728%	79.174%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$4,643.25	\$4,527.50	\$4,411.75	\$4,296.00	\$4,180.25	\$4,064.50	\$3,948.75	\$3,833.00	\$3,717.25	\$3,601.50	\$3,485.75	\$3,370.00	\$3,254.25	\$3,138.50
30% Tax Credit		\$1,392.98	\$1,358.25	\$1,323.53	\$1,288.80	\$1,254.08	\$1,219.35	\$1,184.63	\$1,149.90	\$1,115.18	\$1,080.45	\$1,045.73	\$1,011.00	\$976.28	\$941.55
Net Cost		\$3,250.28	\$3,169.25	\$3,088.23	\$3,007.20	\$2,926.18	\$2,845.15	\$2,764.13	\$2,683.10	\$2,602.08	\$2,521.05	\$2,440.03	\$2,359.00	\$2,277.98	\$2,196.95
25 yr Host cost per kWh		\$0.090	\$0.085	\$0.080	\$0.075	\$0.071	\$0.067	\$0.063	\$0.060	\$0.056	\$0.053	\$0.050	\$0.047	\$0.044	\$0.042
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		50.806%	52.283%	53.745%	55.191%	56.623%	58.040%	59.443%	60.831%	62.206%	63.566%	64.913%	66.247%	67.567%	68.875%

Appendix 8

\$8.00watt analysis

2011			1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
Pay-out Year																
1	\$0.290		\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261		\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235		\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211		\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190		\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171		\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154		\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139		\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125		\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112		\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189		\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$8.00		\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost			\$5,262.40	\$5,168.00	\$5,073.60	\$4,979.20	\$4,884.80	\$4,790.40	\$4,696.00	\$4,601.60	\$4,507.20	\$4,412.80	\$4,318.40	\$4,224.00	\$4,129.60	\$4,035.20
30% Tax Credit			\$1,578.72	\$1,550.40	\$1,522.08	\$1,493.76	\$1,465.44	\$1,437.12	\$1,408.80	\$1,380.48	\$1,352.16	\$1,323.84	\$1,295.52	\$1,267.20	\$1,238.88	\$1,210.56
Net Cost			\$3,683.68	\$3,617.60	\$3,551.52	\$3,485.44	\$3,419.36	\$3,353.28	\$3,287.20	\$3,221.12	\$3,155.04	\$3,088.96	\$3,022.88	\$2,956.80	\$2,890.72	\$2,824.64
25 yr Host cost per kWh			\$0.102	\$0.096	\$0.092	\$0.087	\$0.083	\$0.079	\$0.075	\$0.072	\$0.068	\$0.065	\$0.062	\$0.059	\$0.056	\$0.054
Subsidized Cost per kWh			\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized			42.633%	43.910%	45.175%	46.429%	47.673%	48.905%	50.127%	51.339%	52.540%	53.731%	54.913%	56.084%	57.245%	58.397%
2012			1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
Pay-out Year	kWh															
1	\$0.225		\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203		\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182		\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164		\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148		\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133		\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120		\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108		\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097		\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087		\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147		\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$8.00		\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost			\$5,872.85	\$5,799.50	\$5,726.15	\$5,652.80	\$5,579.45	\$5,506.10	\$5,432.75	\$5,359.40	\$5,286.05	\$5,212.70	\$5,139.35	\$5,066.00	\$4,992.65	\$4,919.30
30% Tax Credit			\$1,761.86	\$1,739.85	\$1,717.85	\$1,695.84	\$1,673.84	\$1,651.83	\$1,629.83	\$1,607.82	\$1,585.82	\$1,563.81	\$1,541.81	\$1,519.80	\$1,497.80	\$1,475.79
Net Cost			\$4,111.00	\$4,059.65	\$4,008.31	\$3,956.96	\$3,905.62	\$3,854.27	\$3,802.93	\$3,751.58	\$3,700.24	\$3,648.89	\$3,597.55	\$3,546.20	\$3,494.86	\$3,443.51
25 yr Host cost per kWh			\$0.113	\$0.108	\$0.103	\$0.099	\$0.095	\$0.091	\$0.087	\$0.083	\$0.080	\$0.077	\$0.074	\$0.071	\$0.068	\$0.066
Subsidized Cost per kWh			\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized			34.099%	35.151%	36.195%	37.233%	38.263%	39.285%	40.301%	41.310%	42.312%	43.307%	44.295%	45.276%	46.251%	47.220%

Appendix 8

\$8.00watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$6,441.25	\$6,387.50	\$6,333.75	\$6,280.00	\$6,226.25	\$6,172.50	\$6,118.75	\$6,065.00	\$6,011.25	\$5,957.50	\$5,903.75	\$5,850.00	\$5,796.25	\$5,742.50
30% Tax Credit		\$1,932.38	\$1,916.25	\$1,900.13	\$1,884.00	\$1,867.88	\$1,851.75	\$1,835.63	\$1,819.50	\$1,803.38	\$1,787.25	\$1,771.13	\$1,755.00	\$1,738.88	\$1,722.75
Net Cost		\$4,508.88	\$4,471.25	\$4,433.63	\$4,396.00	\$4,358.38	\$4,320.75	\$4,283.13	\$4,245.50	\$4,207.88	\$4,170.25	\$4,132.63	\$4,095.00	\$4,057.38	\$4,019.75
25 yr Host cost per kWh		\$0.124	\$0.119	\$0.114	\$0.110	\$0.106	\$0.102	\$0.098	\$0.094	\$0.091	\$0.088	\$0.085	\$0.082	\$0.079	\$0.077
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		25.690%	26.505%	27.316%	28.123%	28.926%	29.724%	30.518%	31.308%	32.094%	32.876%	33.654%	34.428%	35.197%	35.963%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$6,961.80	\$6,926.00	\$6,890.20	\$6,854.40	\$6,818.60	\$6,782.80	\$6,747.00	\$6,711.20	\$6,675.40	\$6,639.60	\$6,603.80	\$6,568.00	\$6,532.20	\$6,496.40
30% Tax Credit		\$2,088.54	\$2,077.80	\$2,067.06	\$2,056.32	\$2,045.58	\$2,034.84	\$2,024.10	\$2,013.36	\$2,002.62	\$1,991.88	\$1,981.14	\$1,970.40	\$1,959.66	\$1,948.92
Net Cost		\$4,873.26	\$4,848.20	\$4,823.14	\$4,798.08	\$4,773.02	\$4,747.96	\$4,722.90	\$4,697.84	\$4,672.78	\$4,647.72	\$4,622.66	\$4,597.60	\$4,572.54	\$4,547.48
25 yr Host cost per kWh		\$0.134	\$0.129	\$0.124	\$0.120	\$0.116	\$0.112	\$0.108	\$0.104	\$0.101	\$0.098	\$0.095	\$0.092	\$0.089	\$0.087
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		17.562%	18.135%	18.706%	19.274%	19.841%	20.405%	20.968%	21.528%	22.086%	22.643%	23.197%	23.750%	24.300%	24.848%

Appendix 8

\$8.00watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$7,433.05	\$7,413.50	\$7,393.95	\$7,374.40	\$7,354.85	\$7,335.30	\$7,315.75	\$7,296.20	\$7,276.65	\$7,257.10	\$7,237.55	\$7,218.00	\$7,198.45	\$7,178.90
30% Tax Credit		\$2,229.92	\$2,224.05	\$2,218.19	\$2,212.32	\$2,206.46	\$2,200.59	\$2,194.73	\$2,188.86	\$2,183.00	\$2,177.13	\$2,171.27	\$2,165.40	\$2,159.54	\$2,153.67
Net Cost		\$5,203.14	\$5,189.45	\$5,175.77	\$5,162.08	\$5,148.40	\$5,134.71	\$5,121.03	\$5,107.34	\$5,093.66	\$5,079.97	\$5,066.29	\$5,052.60	\$5,038.92	\$5,025.23
25 yr Host cost per kWh		\$0.144	\$0.138	\$0.134	\$0.129	\$0.125	\$0.121	\$0.117	\$0.113	\$0.110	\$0.107	\$0.104	\$0.101	\$0.098	\$0.096
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		9.826%	10.154%	10.482%	10.809%	11.136%	11.462%	11.787%	12.111%	12.435%	12.758%	13.081%	13.403%	13.724%	14.045%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$8.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
Host Cost		\$7,763.65	\$7,755.50	\$7,747.35	\$7,739.20	\$7,731.05	\$7,722.90	\$7,714.75	\$7,706.60	\$7,698.45	\$7,690.30	\$7,682.15	\$7,674.00	\$7,665.85	\$7,657.70
30% Tax Credit		\$2,329.10	\$2,326.65	\$2,324.21	\$2,321.76	\$2,319.32	\$2,316.87	\$2,314.43	\$2,311.98	\$2,309.54	\$2,307.09	\$2,304.65	\$2,302.20	\$2,299.76	\$2,297.31
Net Cost		\$5,434.56	\$5,428.85	\$5,423.15	\$5,417.44	\$5,411.74	\$5,406.03	\$5,400.33	\$5,394.62	\$5,388.92	\$5,383.21	\$5,377.51	\$5,371.80	\$5,366.10	\$5,360.39
25 yr Host cost per kWh		\$0.150	\$0.145	\$0.140	\$0.135	\$0.131	\$0.127	\$0.123	\$0.120	\$0.117	\$0.113	\$0.110	\$0.107	\$0.105	\$0.102
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		4.168%	4.310%	4.451%	4.593%	4.734%	4.876%	5.017%	5.158%	5.299%	5.440%	5.581%	5.722%	5.862%	6.002%

Appendix 9

\$8.50watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,325.00	\$6,250.00	\$6,175.00	\$6,100.00	\$6,025.00	\$5,950.00	\$5,875.00	\$5,800.00	\$5,725.00	\$5,650.00	\$5,575.00	\$5,500.00	\$5,425.00	\$5,350.00
30% Tax Credit		\$1,897.50	\$1,875.00	\$1,852.50	\$1,830.00	\$1,807.50	\$1,785.00	\$1,762.50	\$1,740.00	\$1,717.50	\$1,695.00	\$1,672.50	\$1,650.00	\$1,627.50	\$1,605.00
Host Net Cost		\$4,427.50	\$4,375.00	\$4,322.50	\$4,270.00	\$4,217.50	\$4,165.00	\$4,112.50	\$4,060.00	\$4,007.50	\$3,955.00	\$3,902.50	\$3,850.00	\$3,797.50	\$3,745.00
25 yr Host cost per kWh		\$0.122	\$0.117	\$0.112	\$0.107	\$0.102	\$0.098	\$0.094	\$0.090	\$0.087	\$0.083	\$0.080	\$0.077	\$0.074	\$0.071
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		32.942%	33.962%	34.976%	35.982%	36.982%	37.975%	38.961%	39.941%	40.914%	41.881%	42.841%	43.796%	44.744%	45.685%

Price Per kW \$8.50

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$3,823.75	\$3,662.50	\$3,501.25	\$3,340.00	\$3,178.75	\$3,017.50	\$2,856.25	\$2,695.00	\$2,533.75	\$2,372.50	\$2,211.25	\$2,050.00	\$1,888.75	\$1,727.50
30% Tax Credit		\$1,147.13	\$1,098.75	\$1,050.38	\$1,002.00	\$953.63	\$905.25	\$856.88	\$808.50	\$760.13	\$711.75	\$663.38	\$615.00	\$566.63	\$518.25
Net Cost		\$2,676.63	\$2,563.75	\$2,450.88	\$2,338.00	\$2,225.13	\$2,112.25	\$1,999.38	\$1,886.50	\$1,773.63	\$1,660.75	\$1,547.88	\$1,435.00	\$1,322.13	\$1,209.25
25 yr Host cost per kWh		\$0.074	\$0.068	\$0.063	\$0.058	\$0.054	\$0.050	\$0.046	\$0.042	\$0.038	\$0.035	\$0.032	\$0.029	\$0.026	\$0.023
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		63.598%	65.361%	67.101%	68.818%	70.514%	72.188%	73.841%	75.473%	77.085%	78.676%	80.248%	81.801%	83.335%	84.850%

Appendix 9

\$8.50watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$4,484.95	\$4,346.50	\$4,208.05	\$4,069.60	\$3,931.15	\$3,792.70	\$3,654.25	\$3,515.80	\$3,377.35	\$3,238.90	\$3,100.45	\$2,962.00	\$2,823.55	\$2,685.10
30% Tax Credit		\$1,345.49	\$1,303.95	\$1,262.42	\$1,220.88	\$1,179.35	\$1,137.81	\$1,096.28	\$1,054.74	\$1,013.21	\$971.67	\$930.14	\$888.60	\$847.07	\$805.53
Net Cost		\$3,139.47	\$3,042.55	\$2,945.64	\$2,848.72	\$2,751.81	\$2,654.89	\$2,557.98	\$2,461.06	\$2,364.15	\$2,267.23	\$2,170.32	\$2,073.40	\$1,976.49	\$1,879.57
25 yr Host cost per kWh		\$0.087	\$0.081	\$0.076	\$0.071	\$0.067	\$0.062	\$0.058	\$0.055	\$0.051	\$0.048	\$0.045	\$0.041	\$0.039	\$0.036
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		56.119%	57.719%	59.301%	60.865%	62.410%	63.939%	65.450%	66.945%	68.422%	69.884%	71.330%	72.759%	74.174%	75.572%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$5,143.25	\$5,027.50	\$4,911.75	\$4,796.00	\$4,680.25	\$4,564.50	\$4,448.75	\$4,333.00	\$4,217.25	\$4,101.50	\$3,985.75	\$3,870.00	\$3,754.25	\$3,638.50
30% Tax Credit		\$1,542.98	\$1,508.25	\$1,473.53	\$1,438.80	\$1,404.08	\$1,369.35	\$1,334.63	\$1,299.90	\$1,265.18	\$1,230.45	\$1,195.73	\$1,161.00	\$1,126.28	\$1,091.55
Net Cost		\$3,600.28	\$3,519.25	\$3,438.23	\$3,357.20	\$3,276.18	\$3,195.15	\$3,114.13	\$3,033.10	\$2,952.08	\$2,871.05	\$2,790.03	\$2,709.00	\$2,627.98	\$2,546.95
25 yr Host cost per kWh		\$0.099	\$0.094	\$0.089	\$0.084	\$0.079	\$0.075	\$0.071	\$0.067	\$0.064	\$0.060	\$0.057	\$0.054	\$0.051	\$0.049
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		48.250%	49.666%	51.068%	52.456%	53.830%	55.191%	56.539%	57.874%	59.196%	60.506%	61.803%	63.088%	64.360%	65.621%

Appendix 9

\$8.50watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$5,762.40	\$5,668.00	\$5,573.60	\$5,479.20	\$5,384.80	\$5,290.40	\$5,196.00	\$5,101.60	\$5,007.20	\$4,912.80	\$4,818.40	\$4,724.00	\$4,629.60	\$4,535.20
30% Tax Credit		\$1,728.72	\$1,700.40	\$1,672.08	\$1,643.76	\$1,615.44	\$1,587.12	\$1,558.80	\$1,530.48	\$1,502.16	\$1,473.84	\$1,445.52	\$1,417.20	\$1,388.88	\$1,360.56
Net Cost		\$4,033.68	\$3,967.60	\$3,901.52	\$3,835.44	\$3,769.36	\$3,703.28	\$3,637.20	\$3,571.12	\$3,505.04	\$3,438.96	\$3,372.88	\$3,306.80	\$3,240.72	\$3,174.64
25 yr Host cost per kWh		\$0.111	\$0.106	\$0.101	\$0.096	\$0.091	\$0.087	\$0.083	\$0.079	\$0.076	\$0.072	\$0.069	\$0.066	\$0.063	\$0.060
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		40.430%	41.650%	42.859%	44.059%	45.249%	46.429%	47.600%	48.761%	49.913%	51.055%	52.188%	53.312%	54.427%	55.534%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,372.85	\$6,299.50	\$6,226.15	\$6,152.80	\$6,079.45	\$6,006.10	\$5,932.75	\$5,859.40	\$5,786.05	\$5,712.70	\$5,639.35	\$5,566.00	\$5,492.65	\$5,419.30
30% Tax Credit		\$1,911.86	\$1,889.85	\$1,867.85	\$1,845.84	\$1,823.84	\$1,801.83	\$1,779.83	\$1,757.82	\$1,735.82	\$1,713.81	\$1,691.81	\$1,669.80	\$1,647.80	\$1,625.79
Net Cost		\$4,461.00	\$4,409.65	\$4,358.31	\$4,306.96	\$4,255.62	\$4,204.27	\$4,152.93	\$4,101.58	\$4,050.24	\$3,998.89	\$3,947.55	\$3,896.20	\$3,844.86	\$3,793.51
25 yr Host cost per kWh		\$0.123	\$0.118	\$0.112	\$0.108	\$0.103	\$0.099	\$0.095	\$0.091	\$0.088	\$0.084	\$0.081	\$0.078	\$0.075	\$0.072
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		32.288%	33.290%	34.285%	35.274%	36.257%	37.233%	38.202%	39.165%	40.122%	41.073%	42.018%	42.956%	43.889%	44.815%

Appendix 9

\$8.50watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$6,941.25	\$6,887.50	\$6,833.75	\$6,780.00	\$6,726.25	\$6,672.50	\$6,618.75	\$6,565.00	\$6,511.25	\$6,457.50	\$6,403.75	\$6,350.00	\$6,296.25	\$6,242.50
30% Tax Credit		\$2,082.38	\$2,066.25	\$2,050.13	\$2,034.00	\$2,017.88	\$2,001.75	\$1,985.63	\$1,969.50	\$1,953.38	\$1,937.25	\$1,921.13	\$1,905.00	\$1,888.88	\$1,872.75
Net Cost		\$4,858.88	\$4,821.25	\$4,783.63	\$4,746.00	\$4,708.38	\$4,670.75	\$4,633.13	\$4,595.50	\$4,557.88	\$4,520.25	\$4,482.63	\$4,445.00	\$4,407.38	\$4,369.75
25 yr Host cost per kWh		\$0.134	\$0.129	\$0.123	\$0.119	\$0.114	\$0.110	\$0.106	\$0.102	\$0.099	\$0.095	\$0.092	\$0.089	\$0.086	\$0.083
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		24.289%	25.063%	25.834%	26.601%	27.364%	28.123%	28.878%	29.630%	30.378%	31.123%	31.863%	32.600%	33.334%	34.064%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$7,461.80	\$7,426.00	\$7,390.20	\$7,354.40	\$7,318.60	\$7,282.80	\$7,247.00	\$7,211.20	\$7,175.40	\$7,139.60	\$7,103.80	\$7,068.00	\$7,032.20	\$6,996.40
30% Tax Credit		\$2,238.54	\$2,227.80	\$2,217.06	\$2,206.32	\$2,195.58	\$2,184.84	\$2,174.10	\$2,163.36	\$2,152.62	\$2,141.88	\$2,131.14	\$2,120.40	\$2,109.66	\$2,098.92
Net Cost		\$5,223.26	\$5,198.20	\$5,173.14	\$5,148.08	\$5,123.02	\$5,097.96	\$5,072.90	\$5,047.84	\$5,022.78	\$4,997.72	\$4,972.66	\$4,947.60	\$4,922.54	\$4,897.48
25 yr Host cost per kWh		\$0.144	\$0.139	\$0.134	\$0.129	\$0.124	\$0.120	\$0.116	\$0.112	\$0.109	\$0.105	\$0.102	\$0.099	\$0.096	\$0.093
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		16.581%	17.123%	17.664%	18.202%	18.739%	19.274%	19.807%	20.339%	20.868%	21.396%	21.922%	22.447%	22.969%	23.490%

Appendix 9

\$8.50watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$7,933.05	\$7,913.50	\$7,893.95	\$7,874.40	\$7,854.85	\$7,835.30	\$7,815.75	\$7,796.20	\$7,776.65	\$7,757.10	\$7,737.55	\$7,718.00	\$7,698.45	\$7,678.90
30% Tax Credit		\$2,379.92	\$2,374.05	\$2,368.19	\$2,362.32	\$2,356.46	\$2,350.59	\$2,344.73	\$2,338.86	\$2,333.00	\$2,327.13	\$2,321.27	\$2,315.40	\$2,309.54	\$2,303.67
Net Cost		\$5,553.14	\$5,539.45	\$5,525.77	\$5,512.08	\$5,498.40	\$5,484.71	\$5,471.03	\$5,457.34	\$5,443.66	\$5,429.97	\$5,416.29	\$5,402.60	\$5,388.92	\$5,375.23
25 yr Host cost per kWh		\$0.153	\$0.148	\$0.143	\$0.138	\$0.133	\$0.129	\$0.125	\$0.121	\$0.118	\$0.114	\$0.111	\$0.108	\$0.105	\$0.102
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		9.264%	9.574%	9.884%	10.193%	10.501%	10.809%	11.116%	11.423%	11.729%	12.035%	12.340%	12.644%	12.948%	13.251%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$8.50	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00	\$8,500.00
Host Cost		\$8,263.65	\$8,255.50	\$8,247.35	\$8,239.20	\$8,231.05	\$8,222.90	\$8,214.75	\$8,206.60	\$8,198.45	\$8,190.30	\$8,182.15	\$8,174.00	\$8,165.85	\$8,157.70
30% Tax Credit		\$2,479.10	\$2,476.65	\$2,474.21	\$2,471.76	\$2,469.32	\$2,466.87	\$2,464.43	\$2,461.98	\$2,459.54	\$2,457.09	\$2,454.65	\$2,452.20	\$2,449.76	\$2,447.31
Net Cost		\$5,784.56	\$5,778.85	\$5,773.15	\$5,767.44	\$5,761.74	\$5,756.03	\$5,750.33	\$5,744.62	\$5,738.92	\$5,733.21	\$5,727.51	\$5,721.80	\$5,716.10	\$5,710.39
25 yr Host cost per kWh		\$0.160	\$0.154	\$0.149	\$0.144	\$0.140	\$0.135	\$0.131	\$0.128	\$0.124	\$0.121	\$0.117	\$0.114	\$0.112	\$0.109
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		3.925%	4.059%	4.193%	4.326%	4.460%	4.593%	4.726%	4.859%	4.992%	5.125%	5.258%	5.390%	5.523%	5.655%

Appendix 10

\$9.00watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$6,825.00	\$6,750.00	\$6,675.00	\$6,600.00	\$6,525.00	\$6,450.00	\$6,375.00	\$6,300.00	\$6,225.00	\$6,150.00	\$6,075.00	\$6,000.00	\$5,925.00	\$5,850.00
30% Tax Credit		\$2,047.50	\$2,025.00	\$2,002.50	\$1,980.00	\$1,957.50	\$1,935.00	\$1,912.50	\$1,890.00	\$1,867.50	\$1,845.00	\$1,822.50	\$1,800.00	\$1,777.50	\$1,755.00
Host Net Cost		\$4,777.50	\$4,725.00	\$4,672.50	\$4,620.00	\$4,567.50	\$4,515.00	\$4,462.50	\$4,410.00	\$4,357.50	\$4,305.00	\$4,252.50	\$4,200.00	\$4,147.50	\$4,095.00
25 yr Host cost per kWh		\$0.132	\$0.126	\$0.121	\$0.116	\$0.111	\$0.106	\$0.102	\$0.098	\$0.094	\$0.091	\$0.087	\$0.084	\$0.081	\$0.078
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		31.284%	32.258%	33.226%	34.188%	35.144%	36.093%	37.037%	37.975%	38.906%	39.832%	40.752%	41.667%	42.575%	43.478%

Price Per kW \$9.00

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$4,323.75	\$4,162.50	\$4,001.25	\$3,840.00	\$3,678.75	\$3,517.50	\$3,356.25	\$3,195.00	\$3,033.75	\$2,872.50	\$2,711.25	\$2,550.00	\$2,388.75	\$2,227.50
30% Tax Credit		\$1,297.13	\$1,248.75	\$1,200.38	\$1,152.00	\$1,103.63	\$1,055.25	\$1,006.88	\$958.50	\$910.13	\$861.75	\$813.38	\$765.00	\$716.63	\$668.25
Net Cost		\$3,026.63	\$2,913.75	\$2,800.88	\$2,688.00	\$2,575.13	\$2,462.25	\$2,349.38	\$2,236.50	\$2,123.63	\$2,010.75	\$1,897.88	\$1,785.00	\$1,672.13	\$1,559.25
25 yr Host cost per kWh		\$0.083	\$0.078	\$0.072	\$0.067	\$0.062	\$0.058	\$0.054	\$0.050	\$0.046	\$0.042	\$0.039	\$0.036	\$0.033	\$0.030
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		60.708%	62.409%	64.090%	65.749%	67.389%	69.008%	70.608%	72.188%	73.750%	75.293%	76.817%	78.324%	79.813%	81.285%

Appendix 10

\$9.00watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$4,984.95	\$4,846.50	\$4,708.05	\$4,569.60	\$4,431.15	\$4,292.70	\$4,154.25	\$4,015.80	\$3,877.35	\$3,738.90	\$3,600.45	\$3,462.00	\$3,323.55	\$3,185.10
30% Tax Credit		\$1,495.49	\$1,453.95	\$1,412.42	\$1,370.88	\$1,329.35	\$1,287.81	\$1,246.28	\$1,204.74	\$1,163.21	\$1,121.67	\$1,080.14	\$1,038.60	\$997.07	\$955.53
Net Cost		\$3,489.47	\$3,392.55	\$3,295.64	\$3,198.72	\$3,101.81	\$3,004.89	\$2,907.98	\$2,811.06	\$2,714.15	\$2,617.23	\$2,520.32	\$2,423.40	\$2,326.49	\$2,229.57
25 yr Host cost per kWh		\$0.096	\$0.090	\$0.085	\$0.080	\$0.075	\$0.071	\$0.066	\$0.062	\$0.059	\$0.055	\$0.052	\$0.048	\$0.045	\$0.042
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		53.502%	55.042%	56.565%	58.072%	59.563%	61.037%	62.496%	63.939%	65.367%	66.779%	68.177%	69.561%	70.930%	72.284%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$5,643.25	\$5,527.50	\$5,411.75	\$5,296.00	\$5,180.25	\$5,064.50	\$4,948.75	\$4,833.00	\$4,717.25	\$4,601.50	\$4,485.75	\$4,370.00	\$4,254.25	\$4,138.50
30% Tax Credit		\$1,692.98	\$1,658.25	\$1,623.53	\$1,588.80	\$1,554.08	\$1,519.35	\$1,484.63	\$1,449.90	\$1,415.18	\$1,380.45	\$1,345.73	\$1,311.00	\$1,276.28	\$1,241.55
Net Cost		\$3,950.28	\$3,869.25	\$3,788.23	\$3,707.20	\$3,626.18	\$3,545.15	\$3,464.13	\$3,383.10	\$3,302.08	\$3,221.05	\$3,140.03	\$3,059.00	\$2,977.98	\$2,896.95
25 yr Host cost per kWh		\$0.109	\$0.103	\$0.098	\$0.093	\$0.088	\$0.083	\$0.079	\$0.075	\$0.071	\$0.068	\$0.064	\$0.061	\$0.058	\$0.055
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		45.939%	47.298%	48.645%	49.978%	51.300%	52.609%	53.906%	55.191%	56.465%	57.727%	58.977%	60.216%	61.444%	62.661%

Appendix 10

\$9.00watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$6,262.40	\$6,168.00	\$6,073.60	\$5,979.20	\$5,884.80	\$5,790.40	\$5,696.00	\$5,601.60	\$5,507.20	\$5,412.80	\$5,318.40	\$5,224.00	\$5,129.60	\$5,035.20
30% Tax Credit		\$1,878.72	\$1,850.40	\$1,822.08	\$1,793.76	\$1,765.44	\$1,737.12	\$1,708.80	\$1,680.48	\$1,652.16	\$1,623.84	\$1,595.52	\$1,567.20	\$1,538.88	\$1,510.56
Net Cost		\$4,383.68	\$4,317.60	\$4,251.52	\$4,185.44	\$4,119.36	\$4,053.28	\$3,987.20	\$3,921.12	\$3,855.04	\$3,788.96	\$3,722.88	\$3,656.80	\$3,590.72	\$3,524.64
25 yr Host cost per kWh		\$0.121	\$0.115	\$0.110	\$0.105	\$0.100	\$0.095	\$0.091	\$0.087	\$0.083	\$0.080	\$0.076	\$0.073	\$0.070	\$0.067
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		38.443%	39.611%	40.769%	41.919%	43.060%	44.192%	45.315%	46.429%	47.535%	48.632%	49.721%	50.802%	51.874%	52.939%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$6,872.85	\$6,799.50	\$6,726.15	\$6,652.80	\$6,579.45	\$6,506.10	\$6,432.75	\$6,359.40	\$6,286.05	\$6,212.70	\$6,139.35	\$6,066.00	\$5,992.65	\$5,919.30
30% Tax Credit		\$2,061.86	\$2,039.85	\$2,017.85	\$1,995.84	\$1,973.84	\$1,951.83	\$1,929.83	\$1,907.82	\$1,885.82	\$1,863.81	\$1,841.81	\$1,819.80	\$1,797.80	\$1,775.79
Net Cost		\$4,811.00	\$4,759.65	\$4,708.31	\$4,656.96	\$4,605.62	\$4,554.27	\$4,502.93	\$4,451.58	\$4,400.24	\$4,348.89	\$4,297.55	\$4,246.20	\$4,194.86	\$4,143.51
25 yr Host cost per kWh		\$0.133	\$0.127	\$0.122	\$0.116	\$0.112	\$0.107	\$0.103	\$0.099	\$0.095	\$0.092	\$0.088	\$0.085	\$0.082	\$0.079
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		30.659%	31.616%	32.567%	33.512%	34.451%	35.384%	36.311%	37.233%	38.148%	39.059%	39.963%	40.862%	41.756%	42.644%

Appendix 10

\$9.00watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$7,441.25	\$7,387.50	\$7,333.75	\$7,280.00	\$7,226.25	\$7,172.50	\$7,118.75	\$7,065.00	\$7,011.25	\$6,957.50	\$6,903.75	\$6,850.00	\$6,796.25	\$6,742.50
30% Tax Credit		\$2,232.38	\$2,216.25	\$2,200.13	\$2,184.00	\$2,167.88	\$2,151.75	\$2,135.63	\$2,119.50	\$2,103.38	\$2,087.25	\$2,071.13	\$2,055.00	\$2,038.88	\$2,022.75
Net Cost		\$5,208.88	\$5,171.25	\$5,133.63	\$5,096.00	\$5,058.38	\$5,020.75	\$4,983.13	\$4,945.50	\$4,907.88	\$4,870.25	\$4,832.63	\$4,795.00	\$4,757.38	\$4,719.75
25 yr Host cost per kWh		\$0.144	\$0.138	\$0.132	\$0.127	\$0.123	\$0.118	\$0.114	\$0.110	\$0.106	\$0.103	\$0.099	\$0.096	\$0.093	\$0.090
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		23.032%	23.770%	24.504%	25.235%	25.962%	26.686%	27.406%	28.123%	28.837%	29.547%	30.254%	30.958%	31.658%	32.355%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$7,961.80	\$7,926.00	\$7,890.20	\$7,854.40	\$7,818.60	\$7,782.80	\$7,747.00	\$7,711.20	\$7,675.40	\$7,639.60	\$7,603.80	\$7,568.00	\$7,532.20	\$7,496.40
30% Tax Credit		\$2,388.54	\$2,377.80	\$2,367.06	\$2,356.32	\$2,345.58	\$2,334.84	\$2,324.10	\$2,313.36	\$2,302.62	\$2,291.88	\$2,281.14	\$2,270.40	\$2,259.66	\$2,248.92
Net Cost		\$5,573.26	\$5,548.20	\$5,523.14	\$5,498.08	\$5,473.02	\$5,447.96	\$5,422.90	\$5,397.84	\$5,372.78	\$5,347.72	\$5,322.66	\$5,297.60	\$5,272.54	\$5,247.48
25 yr Host cost per kWh		\$0.154	\$0.148	\$0.143	\$0.137	\$0.133	\$0.128	\$0.124	\$0.120	\$0.116	\$0.113	\$0.109	\$0.106	\$0.103	\$0.100
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		15.703%	16.218%	16.732%	17.243%	17.754%	18.262%	18.769%	19.274%	19.778%	20.280%	20.780%	21.279%	21.776%	22.272%

Appendix 10

\$9.00watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$8,433.05	\$8,413.50	\$8,393.95	\$8,374.40	\$8,354.85	\$8,335.30	\$8,315.75	\$8,296.20	\$8,276.65	\$8,257.10	\$8,237.55	\$8,218.00	\$8,198.45	\$8,178.90
30% Tax Credit		\$2,529.92	\$2,524.05	\$2,518.19	\$2,512.32	\$2,506.46	\$2,500.59	\$2,494.73	\$2,488.86	\$2,483.00	\$2,477.13	\$2,471.27	\$2,465.40	\$2,459.54	\$2,453.67
Net Cost		\$5,903.14	\$5,889.45	\$5,875.77	\$5,862.08	\$5,848.40	\$5,834.71	\$5,821.03	\$5,807.34	\$5,793.66	\$5,779.97	\$5,766.29	\$5,752.60	\$5,738.92	\$5,725.23
25 yr Host cost per kWh		\$0.163	\$0.157	\$0.152	\$0.147	\$0.142	\$0.137	\$0.133	\$0.129	\$0.125	\$0.122	\$0.118	\$0.115	\$0.112	\$0.109
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		8.763%	9.057%	9.350%	9.643%	9.935%	10.227%	10.518%	10.809%	11.099%	11.389%	11.678%	11.967%	12.255%	12.543%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$9.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
Host Cost		\$8,763.65	\$8,755.50	\$8,747.35	\$8,739.20	\$8,731.05	\$8,722.90	\$8,714.75	\$8,706.60	\$8,698.45	\$8,690.30	\$8,682.15	\$8,674.00	\$8,665.85	\$8,657.70
30% Tax Credit		\$2,629.10	\$2,626.65	\$2,624.21	\$2,621.76	\$2,619.32	\$2,616.87	\$2,614.43	\$2,611.98	\$2,609.54	\$2,607.09	\$2,604.65	\$2,602.20	\$2,599.76	\$2,597.31
Net Cost		\$6,134.56	\$6,128.85	\$6,123.15	\$6,117.44	\$6,111.74	\$6,106.03	\$6,100.33	\$6,094.62	\$6,088.92	\$6,083.21	\$6,077.51	\$6,071.80	\$6,066.10	\$6,060.39
25 yr Host cost per kWh		\$0.169	\$0.163	\$0.158	\$0.153	\$0.148	\$0.144	\$0.139	\$0.135	\$0.132	\$0.128	\$0.125	\$0.121	\$0.118	\$0.115
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		3.710%	3.836%	3.963%	4.089%	4.215%	4.341%	4.467%	4.593%	4.719%	4.844%	4.970%	5.096%	5.221%	5.346%

Appendix 11

\$9.50watt analysis

CEC 2006 - 2007

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
2	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
3	\$0.50	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$875.00	\$900.00	\$925.00	\$950.00	\$975.00	\$1,000.00	\$1,025.00	\$1,050.00
CEC TOTAL	\$0.50	\$2,175.00	\$2,250.00	\$2,325.00	\$2,400.00	\$2,475.00	\$2,550.00	\$2,625.00	\$2,700.00	\$2,775.00	\$2,850.00	\$2,925.00	\$3,000.00	\$3,075.00	\$3,150.00
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$7,325.00	\$7,250.00	\$7,175.00	\$7,100.00	\$7,025.00	\$6,950.00	\$6,875.00	\$6,800.00	\$6,725.00	\$6,650.00	\$6,575.00	\$6,500.00	\$6,425.00	\$6,350.00
30% Tax Credit		\$2,197.50	\$2,175.00	\$2,152.50	\$2,130.00	\$2,107.50	\$2,085.00	\$2,062.50	\$2,040.00	\$2,017.50	\$1,995.00	\$1,972.50	\$1,950.00	\$1,927.50	\$1,905.00
Host Net Cost		\$5,127.50	\$5,075.00	\$5,022.50	\$4,970.00	\$4,917.50	\$4,865.00	\$4,812.50	\$4,760.00	\$4,707.50	\$4,655.00	\$4,602.50	\$4,550.00	\$4,497.50	\$4,445.00
25 yr Host cost per kWh		\$0.141	\$0.135	\$0.130	\$0.124	\$0.119	\$0.114	\$0.110	\$0.106	\$0.102	\$0.098	\$0.094	\$0.091	\$0.088	\$0.085
Subsidized Cost per kWh		\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060	\$0.060
Percentage Subsidized		29.784%	30.717%	31.643%	32.564%	33.480%	34.390%	35.294%	36.193%	37.087%	37.975%	38.858%	39.735%	40.607%	41.475%

Price Per kW \$9.50

Proposed PBI from Americans for Solar Power

2006/2007/2008

Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.495	\$717.75	\$742.50	\$767.25	\$792.00	\$816.75	\$841.50	\$866.25	\$891.00	\$915.75	\$940.50	\$965.25	\$990.00	\$1,014.75	\$1,039.50
2	\$0.446	\$646.70	\$669.00	\$691.30	\$713.60	\$735.90	\$758.20	\$780.50	\$802.80	\$825.10	\$847.40	\$869.70	\$892.00	\$914.30	\$936.60
3	\$0.401	\$581.45	\$601.50	\$621.55	\$641.60	\$661.65	\$681.70	\$701.75	\$721.80	\$741.85	\$761.90	\$781.95	\$802.00	\$822.05	\$842.10
4	\$0.361	\$523.45	\$541.50	\$559.55	\$577.60	\$595.65	\$613.70	\$631.75	\$649.80	\$667.85	\$685.90	\$703.95	\$722.00	\$740.05	\$758.10
5	\$0.325	\$471.25	\$487.50	\$503.75	\$520.00	\$536.25	\$552.50	\$568.75	\$585.00	\$601.25	\$617.50	\$633.75	\$650.00	\$666.25	\$682.50
6	\$0.292	\$423.40	\$438.00	\$452.60	\$467.20	\$481.80	\$496.40	\$511.00	\$525.60	\$540.20	\$554.80	\$569.40	\$584.00	\$598.60	\$613.20
7	\$0.263	\$381.35	\$394.50	\$407.65	\$420.80	\$433.95	\$447.10	\$460.25	\$473.40	\$486.55	\$499.70	\$512.85	\$526.00	\$539.15	\$552.30
8	\$0.237	\$343.65	\$355.50	\$367.35	\$379.20	\$391.05	\$402.90	\$414.75	\$426.60	\$438.45	\$450.30	\$462.15	\$474.00	\$485.85	\$497.70
9	\$0.213	\$308.85	\$319.50	\$330.15	\$340.80	\$351.45	\$362.10	\$372.75	\$383.40	\$394.05	\$404.70	\$415.35	\$426.00	\$436.65	\$447.30
10	\$0.192	\$278.40	\$288.00	\$297.60	\$307.20	\$316.80	\$326.40	\$336.00	\$345.60	\$355.20	\$364.80	\$374.40	\$384.00	\$393.60	\$403.20
TOTAL	\$0.323	\$4,676.25	\$4,837.50	\$4,998.75	\$5,160.00	\$5,321.25	\$5,482.50	\$5,643.75	\$5,805.00	\$5,966.25	\$6,127.50	\$6,288.75	\$6,450.00	\$6,611.25	\$6,772.50
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$4,823.75	\$4,662.50	\$4,501.25	\$4,340.00	\$4,178.75	\$4,017.50	\$3,856.25	\$3,695.00	\$3,533.75	\$3,372.50	\$3,211.25	\$3,050.00	\$2,888.75	\$2,727.50
30% Tax Credit		\$1,447.13	\$1,398.75	\$1,350.38	\$1,302.00	\$1,253.63	\$1,205.25	\$1,156.88	\$1,108.50	\$1,060.13	\$1,011.75	\$963.38	\$915.00	\$866.63	\$818.25
Net Cost		\$3,376.63	\$3,263.75	\$3,150.88	\$3,038.00	\$2,925.13	\$2,812.25	\$2,699.38	\$2,586.50	\$2,473.63	\$2,360.75	\$2,247.88	\$2,135.00	\$2,022.13	\$1,909.25
25 yr Host cost per kWh		\$0.093	\$0.087	\$0.081	\$0.076	\$0.071	\$0.066	\$0.062	\$0.057	\$0.053	\$0.050	\$0.046	\$0.043	\$0.039	\$0.036
Subsidized Cost per kWh		\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129	\$0.129
Percentage Subsidized		58.069%	59.713%	61.337%	62.942%	64.528%	66.096%	67.646%	69.177%	70.691%	72.188%	73.668%	75.131%	76.578%	78.008%

Appendix 11

\$9.50watt analysis

2009															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.425	\$616.25	\$637.50	\$658.75	\$680.00	\$701.25	\$722.50	\$743.75	\$765.00	\$786.25	\$807.50	\$828.75	\$850.00	\$871.25	\$892.50
2	\$0.383	\$555.35	\$574.50	\$593.65	\$612.80	\$631.95	\$651.10	\$670.25	\$689.40	\$708.55	\$727.70	\$746.85	\$766.00	\$785.15	\$804.30
3	\$0.344	\$498.80	\$516.00	\$533.20	\$550.40	\$567.60	\$584.80	\$602.00	\$619.20	\$636.40	\$653.60	\$670.80	\$688.00	\$705.20	\$722.40
4	\$0.310	\$449.50	\$465.00	\$480.50	\$496.00	\$511.50	\$527.00	\$542.50	\$558.00	\$573.50	\$589.00	\$604.50	\$620.00	\$635.50	\$651.00
5	\$0.279	\$404.55	\$418.50	\$432.45	\$446.40	\$460.35	\$474.30	\$488.25	\$502.20	\$516.15	\$530.10	\$544.05	\$558.00	\$571.95	\$585.90
6	\$0.251	\$363.95	\$376.50	\$389.05	\$401.60	\$414.15	\$426.70	\$439.25	\$451.80	\$464.35	\$476.90	\$489.45	\$502.00	\$514.55	\$527.10
7	\$0.226	\$327.70	\$339.00	\$350.30	\$361.60	\$372.90	\$384.20	\$395.50	\$406.80	\$418.10	\$429.40	\$440.70	\$452.00	\$463.30	\$474.60
8	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
9	\$0.183	\$265.35	\$274.50	\$283.65	\$292.80	\$301.95	\$311.10	\$320.25	\$329.40	\$338.55	\$347.70	\$356.85	\$366.00	\$375.15	\$384.30
10	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
TOTAL	\$0.277	\$4,015.05	\$4,153.50	\$4,291.95	\$4,430.40	\$4,568.85	\$4,707.30	\$4,845.75	\$4,984.20	\$5,122.65	\$5,261.10	\$5,399.55	\$5,538.00	\$5,676.45	\$5,814.90
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$5,484.95	\$5,346.50	\$5,208.05	\$5,069.60	\$4,931.15	\$4,792.70	\$4,654.25	\$4,515.80	\$4,377.35	\$4,238.90	\$4,100.45	\$3,962.00	\$3,823.55	\$3,685.10
30% Tax Credit		\$1,645.49	\$1,603.95	\$1,562.42	\$1,520.88	\$1,479.35	\$1,437.81	\$1,396.28	\$1,354.74	\$1,313.21	\$1,271.67	\$1,230.14	\$1,188.60	\$1,147.07	\$1,105.53
Net Cost		\$3,839.47	\$3,742.55	\$3,645.64	\$3,548.72	\$3,451.81	\$3,354.89	\$3,257.98	\$3,161.06	\$3,064.15	\$2,967.23	\$2,870.32	\$2,773.40	\$2,676.49	\$2,579.57
25 yr Host cost per kWh		\$0.106	\$0.100	\$0.094	\$0.089	\$0.084	\$0.079	\$0.074	\$0.070	\$0.066	\$0.062	\$0.059	\$0.055	\$0.052	\$0.049
Subsidized Cost per kWh		\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111	\$0.111
Percentage Subsidized		51.118%	52.602%	54.071%	55.525%	56.964%	58.387%	59.797%	61.191%	62.572%	63.939%	65.292%	66.631%	67.958%	69.271%
2010															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.355	\$514.75	\$532.50	\$550.25	\$568.00	\$585.75	\$603.50	\$621.25	\$639.00	\$656.75	\$674.50	\$692.25	\$710.00	\$727.75	\$745.50
2	\$0.320	\$464.00	\$480.00	\$496.00	\$512.00	\$528.00	\$544.00	\$560.00	\$576.00	\$592.00	\$608.00	\$624.00	\$640.00	\$656.00	\$672.00
3	\$0.288	\$417.60	\$432.00	\$446.40	\$460.80	\$475.20	\$489.60	\$504.00	\$518.40	\$532.80	\$547.20	\$561.60	\$576.00	\$590.40	\$604.80
4	\$0.259	\$375.55	\$388.50	\$401.45	\$414.40	\$427.35	\$440.30	\$453.25	\$466.20	\$479.15	\$492.10	\$505.05	\$518.00	\$530.95	\$543.90
5	\$0.233	\$337.85	\$349.50	\$361.15	\$372.80	\$384.45	\$396.10	\$407.75	\$419.40	\$431.05	\$442.70	\$454.35	\$466.00	\$477.65	\$489.30
6	\$0.210	\$304.50	\$315.00	\$325.50	\$336.00	\$346.50	\$357.00	\$367.50	\$378.00	\$388.50	\$399.00	\$409.50	\$420.00	\$430.50	\$441.00
7	\$0.189	\$274.05	\$283.50	\$292.95	\$302.40	\$311.85	\$321.30	\$330.75	\$340.20	\$349.65	\$359.10	\$368.55	\$378.00	\$387.45	\$396.90
8	\$0.170	\$246.50	\$255.00	\$263.50	\$272.00	\$280.50	\$289.00	\$297.50	\$306.00	\$314.50	\$323.00	\$331.50	\$340.00	\$348.50	\$357.00
9	\$0.153	\$221.85	\$229.50	\$237.15	\$244.80	\$252.45	\$260.10	\$267.75	\$275.40	\$283.05	\$290.70	\$298.35	\$306.00	\$313.65	\$321.30
10	\$0.138	\$200.10	\$207.00	\$213.90	\$220.80	\$227.70	\$234.60	\$241.50	\$248.40	\$255.30	\$262.20	\$269.10	\$276.00	\$282.90	\$289.80
TOTAL	\$0.232	\$3,356.75	\$3,472.50	\$3,588.25	\$3,704.00	\$3,819.75	\$3,935.50	\$4,051.25	\$4,167.00	\$4,282.75	\$4,398.50	\$4,514.25	\$4,630.00	\$4,745.75	\$4,861.50
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$6,143.25	\$6,027.50	\$5,911.75	\$5,796.00	\$5,680.25	\$5,564.50	\$5,448.75	\$5,333.00	\$5,217.25	\$5,101.50	\$4,985.75	\$4,870.00	\$4,754.25	\$4,638.50
30% Tax Credit		\$1,842.98	\$1,808.25	\$1,773.53	\$1,738.80	\$1,704.08	\$1,669.35	\$1,634.63	\$1,599.90	\$1,565.18	\$1,530.45	\$1,495.73	\$1,461.00	\$1,426.28	\$1,391.55
Net Cost		\$4,300.28	\$4,219.25	\$4,138.23	\$4,057.20	\$3,976.18	\$3,895.15	\$3,814.13	\$3,733.10	\$3,652.08	\$3,571.05	\$3,490.03	\$3,409.00	\$3,327.98	\$3,246.95
25 yr Host cost per kWh		\$0.119	\$0.113	\$0.107	\$0.101	\$0.096	\$0.092	\$0.087	\$0.083	\$0.079	\$0.075	\$0.072	\$0.068	\$0.065	\$0.062
Subsidized Cost per kWh		\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093	\$0.093
Percentage Subsidized		43.839%	45.146%	46.441%	47.725%	48.997%	50.258%	51.507%	52.746%	53.974%	55.191%	56.398%	57.594%	58.780%	59.956%

Appendix 11

\$9.50watt analysis

2011															
Pay-out Year		1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.290	\$420.50	\$435.00	\$449.50	\$464.00	\$478.50	\$493.00	\$507.50	\$522.00	\$536.50	\$551.00	\$565.50	\$580.00	\$594.50	\$609.00
2	\$0.261	\$378.45	\$391.50	\$404.55	\$417.60	\$430.65	\$443.70	\$456.75	\$469.80	\$482.85	\$495.90	\$508.95	\$522.00	\$535.05	\$548.10
3	\$0.235	\$340.75	\$352.50	\$364.25	\$376.00	\$387.75	\$399.50	\$411.25	\$423.00	\$434.75	\$446.50	\$458.25	\$470.00	\$481.75	\$493.50
4	\$0.211	\$305.95	\$316.50	\$327.05	\$337.60	\$348.15	\$358.70	\$369.25	\$379.80	\$390.35	\$400.90	\$411.45	\$422.00	\$432.55	\$443.10
5	\$0.190	\$275.50	\$285.00	\$294.50	\$304.00	\$313.50	\$323.00	\$332.50	\$342.00	\$351.50	\$361.00	\$370.50	\$380.00	\$389.50	\$399.00
6	\$0.171	\$247.95	\$256.50	\$265.05	\$273.60	\$282.15	\$290.70	\$299.25	\$307.80	\$316.35	\$324.90	\$333.45	\$342.00	\$350.55	\$359.10
7	\$0.154	\$223.30	\$231.00	\$238.70	\$246.40	\$254.10	\$261.80	\$269.50	\$277.20	\$284.90	\$292.60	\$300.30	\$308.00	\$315.70	\$323.40
8	\$0.139	\$201.55	\$208.50	\$215.45	\$222.40	\$229.35	\$236.30	\$243.25	\$250.20	\$257.15	\$264.10	\$271.05	\$278.00	\$284.95	\$291.90
9	\$0.125	\$181.25	\$187.50	\$193.75	\$200.00	\$206.25	\$212.50	\$218.75	\$225.00	\$231.25	\$237.50	\$243.75	\$250.00	\$256.25	\$262.50
10	\$0.112	\$162.40	\$168.00	\$173.60	\$179.20	\$184.80	\$190.40	\$196.00	\$201.60	\$207.20	\$212.80	\$218.40	\$224.00	\$229.60	\$235.20
TOTAL	\$0.189	\$2,737.60	\$2,832.00	\$2,926.40	\$3,020.80	\$3,115.20	\$3,209.60	\$3,304.00	\$3,398.40	\$3,492.80	\$3,587.20	\$3,681.60	\$3,776.00	\$3,870.40	\$3,964.80
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$6,762.40	\$6,668.00	\$6,573.60	\$6,479.20	\$6,384.80	\$6,290.40	\$6,196.00	\$6,101.60	\$6,007.20	\$5,912.80	\$5,818.40	\$5,724.00	\$5,629.60	\$5,535.20
30% Tax Credit		\$2,028.72	\$2,000.40	\$1,972.08	\$1,943.76	\$1,915.44	\$1,887.12	\$1,858.80	\$1,830.48	\$1,802.16	\$1,773.84	\$1,745.52	\$1,717.20	\$1,688.88	\$1,660.56
Net Cost		\$4,733.68	\$4,667.60	\$4,601.52	\$4,535.44	\$4,469.36	\$4,403.28	\$4,337.20	\$4,271.12	\$4,205.04	\$4,138.96	\$4,072.88	\$4,006.80	\$3,940.72	\$3,874.64
25 yr Host cost per kWh		\$0.131	\$0.124	\$0.119	\$0.113	\$0.108	\$0.104	\$0.099	\$0.095	\$0.091	\$0.087	\$0.084	\$0.080	\$0.077	\$0.074
Subsidized Cost per kWh		\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076	\$0.076
Percentage Subsidized		36.642%	37.762%	38.874%	39.978%	41.073%	42.160%	43.239%	44.310%	45.374%	46.429%	47.477%	48.517%	49.550%	50.575%
2012															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.225	\$326.25	\$337.50	\$348.75	\$360.00	\$371.25	\$382.50	\$393.75	\$405.00	\$416.25	\$427.50	\$438.75	\$450.00	\$461.25	\$472.50
2	\$0.203	\$294.35	\$304.50	\$314.65	\$324.80	\$334.95	\$345.10	\$355.25	\$365.40	\$375.55	\$385.70	\$395.85	\$406.00	\$416.15	\$426.30
3	\$0.182	\$263.90	\$273.00	\$282.10	\$291.20	\$300.30	\$309.40	\$318.50	\$327.60	\$336.70	\$345.80	\$354.90	\$364.00	\$373.10	\$382.20
4	\$0.164	\$237.80	\$246.00	\$254.20	\$262.40	\$270.60	\$278.80	\$287.00	\$295.20	\$303.40	\$311.60	\$319.80	\$328.00	\$336.20	\$344.40
5	\$0.148	\$214.60	\$222.00	\$229.40	\$236.80	\$244.20	\$251.60	\$259.00	\$266.40	\$273.80	\$281.20	\$288.60	\$296.00	\$303.40	\$310.80
6	\$0.133	\$192.85	\$199.50	\$206.15	\$212.80	\$219.45	\$226.10	\$232.75	\$239.40	\$246.05	\$252.70	\$259.35	\$266.00	\$272.65	\$279.30
7	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
8	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
9	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
10	\$0.087	\$126.15	\$130.50	\$134.85	\$139.20	\$143.55	\$147.90	\$152.25	\$156.60	\$160.95	\$165.30	\$169.65	\$174.00	\$178.35	\$182.70
TOTAL	\$0.147	\$2,127.15	\$2,200.50	\$2,273.85	\$2,347.20	\$2,420.55	\$2,493.90	\$2,567.25	\$2,640.60	\$2,713.95	\$2,787.30	\$2,860.65	\$2,934.00	\$3,007.35	\$3,080.70
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$7,372.85	\$7,299.50	\$7,226.15	\$7,152.80	\$7,079.45	\$7,006.10	\$6,932.75	\$6,859.40	\$6,786.05	\$6,712.70	\$6,639.35	\$6,566.00	\$6,492.65	\$6,419.30
30% Tax Credit		\$2,211.86	\$2,189.85	\$2,167.85	\$2,145.84	\$2,123.84	\$2,101.83	\$2,079.83	\$2,057.82	\$2,035.82	\$2,013.81	\$1,991.81	\$1,969.80	\$1,947.80	\$1,925.79
Net Cost		\$5,161.00	\$5,109.65	\$5,058.31	\$5,006.96	\$4,955.62	\$4,904.27	\$4,852.93	\$4,801.58	\$4,750.24	\$4,698.89	\$4,647.55	\$4,596.20	\$4,544.86	\$4,493.51
25 yr Host cost per kWh		\$0.142	\$0.136	\$0.131	\$0.125	\$0.120	\$0.115	\$0.111	\$0.107	\$0.103	\$0.099	\$0.095	\$0.092	\$0.089	\$0.086
Subsidized Cost per kWh		\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059	\$0.059
Percentage Subsidized		29.186%	30.102%	31.012%	31.917%	32.816%	33.710%	34.598%	35.482%	36.360%	37.233%	38.100%	38.963%	39.821%	40.674%

Appendix 11

\$9.50watt analysis

2013															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.165	\$239.25	\$247.50	\$255.75	\$264.00	\$272.25	\$280.50	\$288.75	\$297.00	\$305.25	\$313.50	\$321.75	\$330.00	\$338.25	\$346.50
2	\$0.149	\$216.05	\$223.50	\$230.95	\$238.40	\$245.85	\$253.30	\$260.75	\$268.20	\$275.65	\$283.10	\$290.55	\$298.00	\$305.45	\$312.90
3	\$0.134	\$194.30	\$201.00	\$207.70	\$214.40	\$221.10	\$227.80	\$234.50	\$241.20	\$247.90	\$254.60	\$261.30	\$268.00	\$274.70	\$281.40
4	\$0.120	\$174.00	\$180.00	\$186.00	\$192.00	\$198.00	\$204.00	\$210.00	\$216.00	\$222.00	\$228.00	\$234.00	\$240.00	\$246.00	\$252.00
5	\$0.108	\$156.60	\$162.00	\$167.40	\$172.80	\$178.20	\$183.60	\$189.00	\$194.40	\$199.80	\$205.20	\$210.60	\$216.00	\$221.40	\$226.80
6	\$0.097	\$140.65	\$145.50	\$150.35	\$155.20	\$160.05	\$164.90	\$169.75	\$174.60	\$179.45	\$184.30	\$189.15	\$194.00	\$198.85	\$203.70
7	\$0.088	\$127.60	\$132.00	\$136.40	\$140.80	\$145.20	\$149.60	\$154.00	\$158.40	\$162.80	\$167.20	\$171.60	\$176.00	\$180.40	\$184.80
8	\$0.079	\$114.55	\$118.50	\$122.45	\$126.40	\$130.35	\$134.30	\$138.25	\$142.20	\$146.15	\$150.10	\$154.05	\$158.00	\$161.95	\$165.90
9	\$0.071	\$102.95	\$106.50	\$110.05	\$113.60	\$117.15	\$120.70	\$124.25	\$127.80	\$131.35	\$134.90	\$138.45	\$142.00	\$145.55	\$149.10
10	\$0.064	\$92.80	\$96.00	\$99.20	\$102.40	\$105.60	\$108.80	\$112.00	\$115.20	\$118.40	\$121.60	\$124.80	\$128.00	\$131.20	\$134.40
TOTAL	\$0.108	\$1,558.75	\$1,612.50	\$1,666.25	\$1,720.00	\$1,773.75	\$1,827.50	\$1,881.25	\$1,935.00	\$1,988.75	\$2,042.50	\$2,096.25	\$2,150.00	\$2,203.75	\$2,257.50
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$7,941.25	\$7,887.50	\$7,833.75	\$7,780.00	\$7,726.25	\$7,672.50	\$7,618.75	\$7,565.00	\$7,511.25	\$7,457.50	\$7,403.75	\$7,350.00	\$7,296.25	\$7,242.50
30% Tax Credit		\$2,382.38	\$2,366.25	\$2,350.13	\$2,334.00	\$2,317.88	\$2,301.75	\$2,285.63	\$2,269.50	\$2,253.38	\$2,237.25	\$2,221.13	\$2,205.00	\$2,188.88	\$2,172.75
Net Cost		\$5,558.88	\$5,521.25	\$5,483.63	\$5,446.00	\$5,408.38	\$5,370.75	\$5,333.13	\$5,295.50	\$5,257.88	\$5,220.25	\$5,182.63	\$5,145.00	\$5,107.38	\$5,069.75
25 yr Host cost per kWh		\$0.153	\$0.147	\$0.142	\$0.136	\$0.131	\$0.126	\$0.122	\$0.118	\$0.114	\$0.110	\$0.106	\$0.103	\$0.100	\$0.097
Subsidized Cost per kWh		\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043	\$0.043
Percentage Subsidized		21.900%	22.604%	23.305%	24.002%	24.697%	25.388%	26.076%	26.762%	27.444%	28.123%	28.799%	29.472%	30.142%	30.810%
2014															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.110	\$159.50	\$165.00	\$170.50	\$176.00	\$181.50	\$187.00	\$192.50	\$198.00	\$203.50	\$209.00	\$214.50	\$220.00	\$225.50	\$231.00
2	\$0.099	\$143.55	\$148.50	\$153.45	\$158.40	\$163.35	\$168.30	\$173.25	\$178.20	\$183.15	\$188.10	\$193.05	\$198.00	\$202.95	\$207.90
3	\$0.089	\$129.05	\$133.50	\$137.95	\$142.40	\$146.85	\$151.30	\$155.75	\$160.20	\$164.65	\$169.10	\$173.55	\$178.00	\$182.45	\$186.90
4	\$0.080	\$116.00	\$120.00	\$124.00	\$128.00	\$132.00	\$136.00	\$140.00	\$144.00	\$148.00	\$152.00	\$156.00	\$160.00	\$164.00	\$168.00
5	\$0.072	\$104.40	\$108.00	\$111.60	\$115.20	\$118.80	\$122.40	\$126.00	\$129.60	\$133.20	\$136.80	\$140.40	\$144.00	\$147.60	\$151.20
6	\$0.065	\$94.25	\$97.50	\$100.75	\$104.00	\$107.25	\$110.50	\$113.75	\$117.00	\$120.25	\$123.50	\$126.75	\$130.00	\$133.25	\$136.50
7	\$0.058	\$84.10	\$87.00	\$89.90	\$92.80	\$95.70	\$98.60	\$101.50	\$104.40	\$107.30	\$110.20	\$113.10	\$116.00	\$118.90	\$121.80
8	\$0.053	\$76.85	\$79.50	\$82.15	\$84.80	\$87.45	\$90.10	\$92.75	\$95.40	\$98.05	\$100.70	\$103.35	\$106.00	\$108.65	\$111.30
9	\$0.047	\$68.15	\$70.50	\$72.85	\$75.20	\$77.55	\$79.90	\$82.25	\$84.60	\$86.95	\$89.30	\$91.65	\$94.00	\$96.35	\$98.70
10	\$0.043	\$62.35	\$64.50	\$66.65	\$68.80	\$70.95	\$73.10	\$75.25	\$77.40	\$79.55	\$81.70	\$83.85	\$86.00	\$88.15	\$90.30
TOTAL	\$0.072	\$1,038.20	\$1,074.00	\$1,109.80	\$1,145.60	\$1,181.40	\$1,217.20	\$1,253.00	\$1,288.80	\$1,324.60	\$1,360.40	\$1,396.20	\$1,432.00	\$1,467.80	\$1,503.60
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$8,461.80	\$8,426.00	\$8,390.20	\$8,354.40	\$8,318.60	\$8,282.80	\$8,247.00	\$8,211.20	\$8,175.40	\$8,139.60	\$8,103.80	\$8,068.00	\$8,032.20	\$7,996.40
30% Tax Credit		\$2,538.54	\$2,527.80	\$2,517.06	\$2,506.32	\$2,495.58	\$2,484.84	\$2,474.10	\$2,463.36	\$2,452.62	\$2,441.88	\$2,431.14	\$2,420.40	\$2,409.66	\$2,398.92
Net Cost		\$5,923.26	\$5,898.20	\$5,873.14	\$5,848.08	\$5,823.02	\$5,797.96	\$5,772.90	\$5,747.84	\$5,722.78	\$5,697.72	\$5,672.66	\$5,647.60	\$5,622.54	\$5,597.48
25 yr Host cost per kWh		\$0.163	\$0.157	\$0.152	\$0.146	\$0.141	\$0.136	\$0.132	\$0.128	\$0.124	\$0.120	\$0.116	\$0.113	\$0.110	\$0.107
Subsidized Cost per kWh		\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029	\$0.029
Percentage Subsidized		14.914%	15.404%	15.893%	16.381%	16.866%	17.351%	17.834%	18.316%	18.796%	19.274%	19.751%	20.227%	20.701%	21.174%

Appendix 11

\$9.50watt analysis

2015															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.060	\$87.00	\$90.00	\$93.00	\$96.00	\$99.00	\$102.00	\$105.00	\$108.00	\$111.00	\$114.00	\$117.00	\$120.00	\$123.00	\$126.00
2	\$0.054	\$78.30	\$81.00	\$83.70	\$86.40	\$89.10	\$91.80	\$94.50	\$97.20	\$99.90	\$102.60	\$105.30	\$108.00	\$110.70	\$113.40
3	\$0.049	\$71.05	\$73.50	\$75.95	\$78.40	\$80.85	\$83.30	\$85.75	\$88.20	\$90.65	\$93.10	\$95.55	\$98.00	\$100.45	\$102.90
4	\$0.044	\$63.80	\$66.00	\$68.20	\$70.40	\$72.60	\$74.80	\$77.00	\$79.20	\$81.40	\$83.60	\$85.80	\$88.00	\$90.20	\$92.40
5	\$0.039	\$56.55	\$58.50	\$60.45	\$62.40	\$64.35	\$66.30	\$68.25	\$70.20	\$72.15	\$74.10	\$76.05	\$78.00	\$79.95	\$81.90
6	\$0.035	\$50.75	\$52.50	\$54.25	\$56.00	\$57.75	\$59.50	\$61.25	\$63.00	\$64.75	\$66.50	\$68.25	\$70.00	\$71.75	\$73.50
7	\$0.032	\$46.40	\$48.00	\$49.60	\$51.20	\$52.80	\$54.40	\$56.00	\$57.60	\$59.20	\$60.80	\$62.40	\$64.00	\$65.60	\$67.20
8	\$0.029	\$42.05	\$43.50	\$44.95	\$46.40	\$47.85	\$49.30	\$50.75	\$52.20	\$53.65	\$55.10	\$56.55	\$58.00	\$59.45	\$60.90
9	\$0.026	\$37.70	\$39.00	\$40.30	\$41.60	\$42.90	\$44.20	\$45.50	\$46.80	\$48.10	\$49.40	\$50.70	\$52.00	\$53.30	\$54.60
10	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
TOTAL	\$0.039	\$566.95	\$586.50	\$606.05	\$625.60	\$645.15	\$664.70	\$684.25	\$703.80	\$723.35	\$742.90	\$762.45	\$782.00	\$801.55	\$821.10
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$8,933.05	\$8,913.50	\$8,893.95	\$8,874.40	\$8,854.85	\$8,835.30	\$8,815.75	\$8,796.20	\$8,776.65	\$8,757.10	\$8,737.55	\$8,718.00	\$8,698.45	\$8,678.90
30% Tax Credit		\$2,679.92	\$2,674.05	\$2,668.19	\$2,662.32	\$2,656.46	\$2,650.59	\$2,644.73	\$2,638.86	\$2,633.00	\$2,627.13	\$2,621.27	\$2,615.40	\$2,609.54	\$2,603.67
Net Cost		\$6,253.14	\$6,239.45	\$6,225.77	\$6,212.08	\$6,198.40	\$6,184.71	\$6,171.03	\$6,157.34	\$6,143.66	\$6,129.97	\$6,116.29	\$6,102.60	\$6,088.92	\$6,075.23
25 yr Host cost per kWh		\$0.173	\$0.166	\$0.161	\$0.155	\$0.150	\$0.146	\$0.141	\$0.137	\$0.133	\$0.129	\$0.125	\$0.122	\$0.119	\$0.116
Subsidized Cost per kWh		\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016	\$0.016
Percentage Subsidized		8.313%	8.592%	8.871%	9.149%	9.427%	9.704%	9.981%	10.258%	10.534%	10.809%	11.084%	11.359%	11.633%	11.906%
2016															
Pay-out Year	kWh	1,450	1,500	1,550	1,600	1,650	1,700	1,750	1,800	1,850	1,900	1,950	2,000	2,050	2,100
1	\$0.025	\$36.25	\$37.50	\$38.75	\$40.00	\$41.25	\$42.50	\$43.75	\$45.00	\$46.25	\$47.50	\$48.75	\$50.00	\$51.25	\$52.50
2	\$0.023	\$33.35	\$34.50	\$35.65	\$36.80	\$37.95	\$39.10	\$40.25	\$41.40	\$42.55	\$43.70	\$44.85	\$46.00	\$47.15	\$48.30
3	\$0.020	\$29.00	\$30.00	\$31.00	\$32.00	\$33.00	\$34.00	\$35.00	\$36.00	\$37.00	\$38.00	\$39.00	\$40.00	\$41.00	\$42.00
4	\$0.018	\$26.10	\$27.00	\$27.90	\$28.80	\$29.70	\$30.60	\$31.50	\$32.40	\$33.30	\$34.20	\$35.10	\$36.00	\$36.90	\$37.80
5	\$0.016	\$23.20	\$24.00	\$24.80	\$25.60	\$26.40	\$27.20	\$28.00	\$28.80	\$29.60	\$30.40	\$31.20	\$32.00	\$32.80	\$33.60
6	\$0.015	\$21.75	\$22.50	\$23.25	\$24.00	\$24.75	\$25.50	\$26.25	\$27.00	\$27.75	\$28.50	\$29.25	\$30.00	\$30.75	\$31.50
7	\$0.013	\$18.85	\$19.50	\$20.15	\$20.80	\$21.45	\$22.10	\$22.75	\$23.40	\$24.05	\$24.70	\$25.35	\$26.00	\$26.65	\$27.30
8	\$0.012	\$17.40	\$18.00	\$18.60	\$19.20	\$19.80	\$20.40	\$21.00	\$21.60	\$22.20	\$22.80	\$23.40	\$24.00	\$24.60	\$25.20
9	\$0.011	\$15.95	\$16.50	\$17.05	\$17.60	\$18.15	\$18.70	\$19.25	\$19.80	\$20.35	\$20.90	\$21.45	\$22.00	\$22.55	\$23.10
10	\$0.010	\$14.50	\$15.00	\$15.50	\$16.00	\$16.50	\$17.00	\$17.50	\$18.00	\$18.50	\$19.00	\$19.50	\$20.00	\$20.50	\$21.00
TOTAL	\$0.016	\$236.35	\$244.50	\$252.65	\$260.80	\$268.95	\$277.10	\$285.25	\$293.40	\$301.55	\$309.70	\$317.85	\$326.00	\$334.15	\$342.30
Total Cost	\$9.50	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
Host Cost		\$9,263.65	\$9,255.50	\$9,247.35	\$9,239.20	\$9,231.05	\$9,222.90	\$9,214.75	\$9,206.60	\$9,198.45	\$9,190.30	\$9,182.15	\$9,174.00	\$9,165.85	\$9,157.70
30% Tax Credit		\$2,779.10	\$2,776.65	\$2,774.21	\$2,771.76	\$2,769.32	\$2,766.87	\$2,764.43	\$2,761.98	\$2,759.54	\$2,757.09	\$2,754.65	\$2,752.20	\$2,749.76	\$2,747.31
Net Cost		\$6,484.56	\$6,478.85	\$6,473.15	\$6,467.44	\$6,461.74	\$6,456.03	\$6,450.33	\$6,444.62	\$6,438.92	\$6,433.21	\$6,427.51	\$6,421.80	\$6,416.10	\$6,410.39
25 yr Host cost per kWh		\$0.179	\$0.173	\$0.167	\$0.162	\$0.157	\$0.152	\$0.147	\$0.143	\$0.139	\$0.135	\$0.132	\$0.128	\$0.125	\$0.122
Subsidized Cost per kWh		\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007	\$0.007
Percentage Subsidized		3.517%	3.637%	3.756%	3.876%	3.996%	4.115%	4.235%	4.354%	4.474%	4.593%	4.712%	4.831%	4.950%	5.069%