

Economic Impacts of Renewable Energy Property Tax Standardization in New York State



Client

Alliance for Clean Energy New York, Inc. (ACE
NY)

Facts

Period	2021
Project Country	United States

As a subcontractor to Sustainable Energy Advantage (SEA), EBP estimated the economic impacts of standardizing property taxes for wind and solar development in New York State.

Currently, renewable energy developers must negotiate tax agreements with individual municipalities. Under the proposed program, New York State would create a standardized method for calculating the assessed value of renewable energy projects. According to SEA, doing so could unleash wind and solar farm construction that would not have occurred otherwise (or would have occurred more slowly). EBP estimated that this additional development, if realized, would generate between 12,300-20,600 additional jobs by 2030 and \$6.9-11.6 billion in additional business sales.

Contact Persons