

THE PROCESS

1. Verify eligibility for enhanced low- and moderate-income rebates (if applicable)
2. Hire a Residential Registered Vendor
3. Complete the upgrade
4. Submit the Rebate Claim Form
5. Allow 6 weeks for rebate processing



Heat Pump Incentives Up to \$10,600

TERMS AND CONDITIONS

Only one rebate will be paid for any given upgrade. Efficiency Maine does not warrant the performance of installed equipment. Program and incentives subject to change or termination. Please allow six weeks for rebate processing. Incomplete information may delay or disqualify your rebate.

"I live on the top of a mountain in Waterford, Maine, where it gets pretty windy. That's not a challenge for my heat pumps, which during the February cold snap kept me warm without backup even during -49°F wind chill! I'm also saving around \$300 a month using heat pumps instead of propane."

FRANK D., WATERFORD, ME



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2/14/2024

REBATE LEVEL	EFFICIENCY MAINE REBATE	FEDERAL TAX CREDIT (PER YEAR)	MAXIMUM INCENTIVE
LOW INCOME	80% of project cost up to an \$8,000 rebate lifetime limit	30% of project cost up to a \$2,600 credit	\$10,600
MODERATE INCOME	60% of project cost up to a \$6,000 rebate lifetime limit	30% of project cost up to a \$2,600 credit	\$8,600
ANY INCOME	40% of project cost up to a \$4,000 rebate lifetime limit	30% of project cost up to a \$2,600 credit	\$6,600

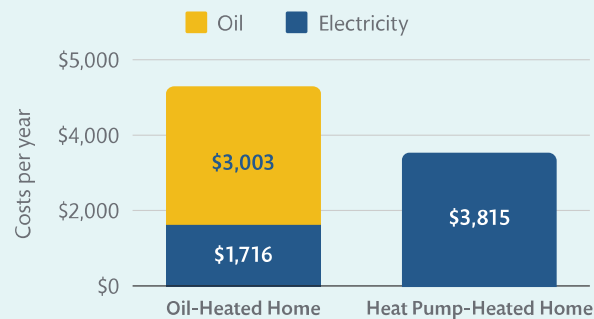
Note: Federal tax credit includes 30% up to \$2,000/year for qualifying heat pumps plus 30% up to \$600/year for 200+ amp circuit panels. Visit ENERGY STAR for tax credit details.

FINANCIAL EXAMPLE

	LOW INCOME	MODERATE INCOME	ANY INCOME
INSTALLED COST (3 INDOOR UNITS)	\$13,800	\$13,800	\$13,800
REBATE	\$8,000	\$6,000	\$4,000
COST BEFORE TAX CREDIT	\$5,800	\$7,800	\$9,800
FEDERAL TAX CREDIT (30%)	\$1,740	\$2,000	\$2,000
FINAL COST	\$4,060	\$5,800	\$7,800
ANNUAL SAVINGS*	\$905	\$905	\$905
PAYBACK PERIOD (YEARS)	4.5	6.4	8.6

Save \$905 a Year* with Heat Pumps

This example shows how converting a home from oil heat to heat pumps will reduce oil costs by more than it will increase electricity costs.



*Your results may differ. Source: Efficiency Maine Compare Home Heating Costs as of 9/7/2023. Oil at \$3.54/gallon, 87% combustion efficiency, and 90% distribution efficiency. Electricity at \$0.26/kWh without a heat pump, and at \$0.23/kWh with a heat pump. Heat pump COP is 2.7 and has 100% distribution efficiency.

INCOME ELIGIBILITY

- Low-Income rebates - Household member participates in MaineCare, HEAP, SNAP, and/or TANF
- Moderate-Income rebates - Adjusted Gross Income (AGI) up to \$70,000 for individual tax filers or \$100,000 for joint filers

BUILDING ELIGIBILITY

- Primary, fossil-fuel, space-heating system, if any, connected only to a generator or turned off with power switch covered. For homes with domestic hot water heated by a central boiler, all room thermostats must be covered and either turned off or all the way down.
- Single-family, duplex, or condominium in Maine
- Existing or new construction
- Heated throughout heating season
- For low- or moderate-income rebates, house must be homeowner's principal residence

INSTALLER ELIGIBILITY

- Efficiency Maine Residential Registered Vendor for heat pumps

HEAT PUMP ELIGIBILITY

- Only the costs of heat pumps with one indoor unit per outdoor unit ("single zone") are eligible for a rebate. Both ductless and ducted indoor units are eligible
- Heat pump indoor unit, outdoor unit (and air mover for ducted systems) combination is 25C federal tax credit-eligible (see "Air-Source Heat Pumps - North")
- New and previously installed heat pump(s) sized for at least 80% of home's peak heating load
- Heat pump plus supplemental heat sized for at least 100% of home's peak heating load
- Installed according to the Heat Pump Installation Requirements Checklist

See efficiencymaine.com for full list of eligibility requirements.