

SOLAR DELIVERS ECONOMIC BENEFITS TO MICHIGAN

Taxable revenue from **solar** projects is very steady predictable income!

Solar energy accounts for:¹

- **\$1.7 B - Total Investments**
- **\$3.8 MM - Payments to Landowners**
- **\$2.9 MM - State & Local Taxes**

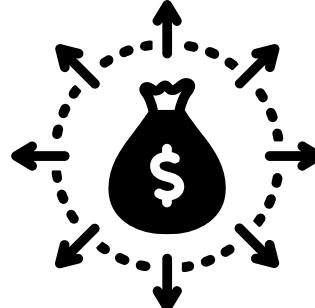
Solar delivers many economic benefits:



Direct
payments to
landowners
who host solar
panels



Employment
opportunities
during construction
and operation of a
project



New spending
infused into
the local
economy



New tax
revenue
streams to rural
communities

2

The new tax revenue streams can help pay for essential services:

Local Schools



Roads



Police & Fire Services



All residents in the communities with **solar** energy development benefit indirectly from the property tax payments that a **solar** farm owner pays to local governments, schools, and other local services!

Solar farms have brought measurable benefits to Michigan communities through new **revenue** to local governments, as well as dependable **income** streams to farmers and other property owners!

Coldwater Solar Project in Branch County has seen:²

- **\$150 million** of investment in Coldwater and Ovid Townships
- **\$167 million** for construction
- Boosts in local wages both during construction and operation-
 - **300** direct full time jobs during construction
 - **250** additional transportation, supply chain, and induced jobs created by increased local spending
- **\$21 million** in new local tax revenue over the 30-year lifespan
- **\$58 million** in new economic output

Sources:

1. "Solar Energy in Michigan" American Clean Power Association. August 2022. https://cleanpower.org/wp-content/uploads/2022/08/ACP_StateFactSheet_Michigan.pdf

2. "Economic Impact Analysis of Coldwater Solar Project". David Loomis, Strategic Economic Research. November 2020. https://www.coldwatersolar.com/economic_impact

January 2024

