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H.F. 1497 provides rebates to owners of wind, solar thermal, or energy storage systems or geothermal heat pumps installed on residential, agricultural, or business property in Minnesota. The owner of the energy system is not required to be the owner of the land on which they are installed. The rebate amount is the lesser of:

- \$25,000 or 30 percent of the installation and equipment cost for a geothermal heat pump;
- 25 percent of the installed cost of the system or \$2,500 for a single family residence, \$5,000 for a multifamily dwelling, or \$25,000 for a business or agricultural property for a solar thermal system; and
- \$25,000 or 30 percent of the installation and equipment cost for a wind system.

Application for rebates must be made to the Department of Commerce. Applicants receiving a rebate may not receive rebates for the same equipment under other state rebate programs.