

McGuffie, Jonathan (StateGrowth)

From: Greg Faulds <gregfaulds@me.com>
Sent: Monday, 6 August 2018 4:16 PM
To: solarfeedinreview (StateGrowth)
Subject: Fwd: Review

Sent from my iPad

Begin forwarded message:

From: Greg Faulds <gregfaulds@icloud.com>
Date: 6 August 2018 at 1:16:28 pm AEST
To: solarfeedinreview@staegrowth.tas.gov.au
Subject: Review

Dear Sir/s,

My wife and I had a solar roof system installed in May of 2013.

On the 17/05/2013 a sum of \$12900.00 was paid for the installation of a 9.36kWh system.

As well as the initial cost payments were made for the change in meters \$190.00 and \$194.45 for a renewable connection fee to Aurora.

Total \$13248.45.

Service fees are approx. \$100.00 per year.

As a result of the installation of the solar panels our power bills have been much lower than they otherwise would have been

Our accounts for energy and supply charges for the period june 2017 to june 2018 amounted to \$2663.43.

After deducting credits received for solar our account amounted to \$596.79.

However, once you add in the initial capital cost and servicing costs our overall expenditure to date is approx. \$13784.45.

Using our last years figure for usage and payments of \$596.79 we have saved \$2066.64 per year.

If we divide our capital cost of \$13784.45 by 5 years we get a figure of \$2756.89 per year.

This amounts to \$690.25 per year extra or \$3450.25 in total to date.

Hardly an incentive to install solar. The initial and ongoing cost of the system will still take some years to get to a break even position.

The reduction of the FiT rate to 8.541 cents per kilowatt hour means that it will take much longer to reach a break even position.

At the rate of 8.541 cents per kilowatt hour the simple result is that as the solar panels age and need repair or replacing it will not be economically viable to do so.

The proposed drop to 8.541cents per Kwh means that in simple terms it is better not to instal solar panels.It is not worth the initial outlay and servicing costs for the return.

I don't intend to address any of the other matters of concern as unless its economically viable to have a solar system there is no point.

Yours Faithfully,
Greg Faulds
32 Thompson Way

Clifton Beach
Tasmania 7020.