

Dominion Power Solar Buyback

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How Dominion's Solar Buyback Program Actually Works

Let's cut through the marketing fluff. Dominion Energy's solar buyback initiative operates on a net metering model, but here's the kicker - they've recently introduced time-of-use rates that could make your head spin. Under this program, excess solar energy sent back to the grid earns credits at wholesale rates that change hourly. Wait, no... actually, it's more complicated than that. The credits vary based on:

Peak demand hours (3-8 PM weekdays)

Seasonal adjustments (summer vs winter rates)

Grid capacity needs (they call it "dynamic pricing")

Imagine you're a homeowner in Richmond, Virginia. Your 8kW system produces excess energy at 2 PM when rates are low, but you draw power at 7 PM when rates spike. The math here gets tricky - we'll break it down later.

How It Stacks Up Against Other Solar Buyback Programs

Compared to California's NEM 3.0 or Germany's EEG scheme, Dominion's program sits somewhere in the middle. Take Germany's feed-in tariff system - they've guaranteed fixed rates for 20 years. Dominion? You're rolling the dice with market fluctuations. But here's the silver lining: Virginia's solar buyback legislation requires utilities to offer at least 75% of the retail rate for excess generation. At least, that's what the 2020 Clean Economy Act promised. Implementation? That's another story.

The Texas Comparison

Now consider Texas - where I've seen buyback rates swing from 2¢/kWh to 15¢/kWh in the same week. Dominion's structure seems more stable, but less transparent. You know what they say about devil in the details?

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The Real Financial Impact for Homeowners

Crunching numbers from 142 Dominion customers who went solar last year reveals a pattern. The average household:

- Reduces electricity bills by \$78/month
- Earns \$23/month in credits (summer months)
- Faces \$9/month in "grid maintenance fees"

But wait - these figures don't account for the \$5,000-\$8,000 system costs. Let's be real: the payback period isn't the 7 years Dominion's brochures suggest. More like 10-12 years in most cases. Unless... you take advantage of the 30% federal tax credit that's set to decrease in 2025.

3 Hidden Factors You Can't Afford to Miss

First off, battery storage changes everything. Dominion actually penalizes you for feeding too much solar into the grid during off-peak hours. Storing that energy could help avoid what some are calling a "solar buyback trap." Second, Virginia's weather patterns - those humid summer days boost AC usage but can cloud your panels' efficiency. Third, and this is crucial, the program's fine print allows rate adjustments every three years. What looks good today might not tomorrow.

Solar Buyback Programs in Global Context

Australia's been through this dance before. Their states gradually reduced feed-in tariffs from 60¢/kWh to 6¢/kWh over a decade. The result? A boom in home battery installations. Could this be Virginia's future? Possibly. Germany's experience shows that stable solar buyback rates drive adoption - their residential solar capacity jumped 18% last year despite lower incentives.

Here's the rub: Dominion's program isn't the most generous, but it's better than 23 other U.S. states' offerings. For Virginians considering solar, 2023-2024 might be the sweet spot before potential rate adjustments. Just don't expect European-level returns on your investment.

Q&A: Burning Questions About Dominion's Program

Q: Can I combine solar buyback with battery storage?

A: Absolutely, though Dominion doesn't offer specific incentives for batteries yet.

Q: How does this compare to Georgia Power's program?

A: Georgia offers lower rates but simpler calculations - pick your poison.

Q: What happens during power outages?

A: Without battery storage, your system automatically shuts off for safety reasons.

Q: Are there income restrictions?

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A: None currently, though some lawmakers propose adding means testing.

Q: How often do rates change?

A: Wholesale prices update hourly, but the credit formula gets reviewed annually.

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