

PermacultureinPractice

I've got your TARP money right here...

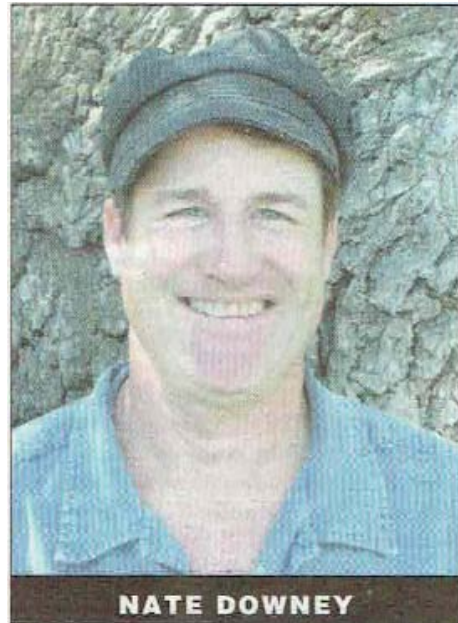
Complain about the long train of bank-executive bonuses. Squeal about the repeal of Glass-Steagall. Curse the birth of Alan Greenspan. Bemoan his clone, Ben Bernanke. Lament the trillions spent back in Iraq. Mourn the unborn's debt.

But keep in mind that at least 51 percent of your precious life should be spent looking for ways to improve your state of affairs, not to protest it. To this end, here's a chance to get your piece of stimulus pie: due to a combination of old and new laws, New Mexicans are in a much-improved position to access cash from the Obama administration. Think of it as TARP money for homeowners.

Thanks to a) a groundswell of green-energy enthusiasm, b) the work of Senator Peter Wirth and Representative Brian Egolf, and c) an official nod from Governor Bill Richardson, local governments in New Mexico now have the option of creating "renewable energy financing districts" in which, with no money down and a more-than-fair 0 percent interest rate, property owners can install solar panels, wind turbines, and geothermal systems for not much more than an average yearly cable television bill.

Technically, the district buys the renewable energy system, and the owner of the property gets an extra line item on his or her property-tax bill. Twenty years later, the renewable energy system has been paid off by whoever owned the property. If existing state and federal incentives for photovoltaic panels are figured into the equation, according to information put out by Senator Wirth, what used to be a \$27,000 green-energy system now would cost only \$42 per month.

This translates into \$504 per year. Over 20 years, this makes the total cost (of the three kilowatt system in Wirth's example) equal to \$10,080. But that's not all, when you further consider the \$10,044 in state and federal tax credits available, such a system could end up costing \$36 total — not per month, not per year. The \$27,000 system you get would cost less than a tank of gas.



One big feat will be getting municipalities and counties to set up these districts and float the necessary bonds quickly enough to trigger substantial quantities of the \$2 billion that the administration is dangling in front of the alternative-energy industry on an apparent first-come, first-served basis.

Another impressive stunt will be to prevent the demise of the alternative-energy industry. Back during the modern birth of the solar industry in New Mexico, exciting governmental incentives caused a large number of faulty systems to be installed. In a few short years, the industry lost most of its credibility, and many companies quickly disappeared. I doubt this would happen again, but even a greenie like me has to admit there's a ring of too-good-to-be-trueness in all of this.

A third trick will be to keep water-harvesting industry people like me from demanding a place at the stimulus pie table. If this kind of system can work for solar collectors, why not apply it to cisterns?

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