



Houses to be retrofitted with photovoltaic system

GOVERNMENT is preparing documentation for a project to retrofit some 3 000 houses for solar photovoltaic electricity systems per year over the next five years and to continue at that pace for another five years after that.

Word of this has come from Prime Minister Freundel Stuart. According to him, once everything goes well, it is anticipated that in approximately 15 years, we would be generating 75 megawatts of electricity from households by way of solar photovoltaics. His comments came at the official opening of the "Green" Maintenance Facility of the Barbados National Oil Company Limited (BNOCL) earlier this week.

"This would account for about 50 per cent of the additional power the Barbados Light and Power has to produce at peak by that time. Our aim would also be to

generate half the amount produced by household, from commercial properties, including hotels, malls, factories, retail establishments and office buildings," he added.

Stuart added that by 2026, the country would be generating 112 megawatts of electricity from solar energy or probably as much as 75 per cent of our additional load at peak times.

The Prime Minister further noted that, "The level of financial resources for these larger revolving funds is likely to be around BD\$200 million, but the national savings in foreign exchange and the reduction in the cost of electricity to the public and to businesses would be very substantial, and would be far in excess of the size of these funds."

With that in mind, he also referred to the US\$10 million loan which Government signed with the Inter American

Development Bank, to establish an Energy Smart Fund. He explained that part of those resources will be used to fund the free distribution of 15 000 compact fluorescent lights (CFLs) to households and to encourage the exchange of inefficient air-conditioners for energy efficient ones.

"The majority, US\$6 million, of the resources of this pilot Energy Smart Fund will also be used to provide low interest loans to households and businesses for energy conservation and renewable energy systems through the Enterprise Growth Fund Limited. This programme will cover ways for retailers of energy conservation and renewable energy systems and for banks, to finance such systems so that the small man, such as the householder or the small businessman, is also able to benefit from reasonable financial terms to afford these systems," he stated. (JRT)

