

Solar incentives panama

Panama eliminates the selective consumption tax of the import tax and other levies on equipment for the construction, operation and maintenance of power plants and/or solar installations with Law 417 of December 27, 2023.

Rosilena Lindo, National Secretary of Energy, told SNIP News that already in Law 37, which was later modified by Law 38, the incentive regime for the promotion of the construction, operation and promotion of solar installations was established so that solar panels, mostly for self-consumption, did not have to pay the ITBMS and neither other levies and tariffs, however, the companies that were installing these equipment had to pay the selective consumption tax that represents 5% of the total cost of the value of the introduction to Panama.

This law was approved by the National Assembly of Panama a few weeks ago, but it was not until now that it was sanctioned and promulgated, which made it the law of the Republic.

“With this law in force, the percentage of benefits received by companies and people who import these equipment into Panama is even higher,” said Lindo.

The information they handle in the entity indicates that every year the increase in the companies and people who install these equipments grows. In November 2022, there were 67.4 megawatts installed on solar roofs, twelve months later the figure increased to 91.8 megawatts. This is an increase of 36.2%.

In terms of procedures, on average monthly the National Secretariat approved 42 certifications for exemptions from levies and ITBMS, but in December, before approving Law 417, they reached 65 procedures. They expect that in the next three months the same amount of megawatts will be installed as they were installed in 2023, which is about 30 additional megawatts.

“Every day more people are installing their solar system, generating and consuming clean energy, and the impact of this law will make it easier for that final consumer to acquire these equipment at a lower price. This is part of the measures that the State is pushing to address the impact of the child phenomenon as a palliative,” said the official.

He added that they are being installed in many residences in the city and that the numbers are showing that it is the middle-class Panamanian who are betting heavily on solar energy.

The provinces with the highest number of photovoltaic solar systems are Panama, West Panama, Coclé, Chiriquí (especially David) and Los Santos.



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It should be noted that everything that is the dry arc has a very important potential because the greatest amount of solar irradiance in the country is in that area and also the least amount of cloudiness, he said.

About 16 banks in the Panamanian square received training on photovoltaic solar energy and at least six have specific mechanisms to finance solar systems for the population at a good price, including the Savings Bank, as explained by the official.

This law that has just been approved (Law 417) will help the profitability of the return on investment to be even faster and that the Panamanian can enjoy less expensive and even cleaner energy, he said.

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