

~~(2)~~ for solar water heating property, the lesser of [\$2,000 or 20%] \$3,000 OR 30% of the total installed cost of the solar water heating property.

(F) SUBJECT TO THE LIMITATIONS IN SUBSECTION (E) OF THIS SECTION, THE ADMINISTRATION MAY ADJUST THE GRANT AMOUNTS UNDER THE PROGRAM TO REFLECT MARKET CONDITIONS AND THE PREVAILING PRICES OF PHOTOVOLTAIC PROPERTY AND SOLAR WATER HEATING PROPERTY.

9-2008.

(a) (1) In this section the following words have the meanings indicated.

(2) "Geothermal heat pump" means a heating and cooling device that is installed using ground loop technology.

(3) "Program" means the Geothermal Heat Pump Grant Program.

(4) "TON" MEANS 1 STANDARD TON OF REFRIGERATION EQUAL TO 12,000 BRITISH THERMAL UNITS OF HEAT REMOVAL PER HOUR.

(b) There is a Geothermal Heat Pump Grant Program in the Administration.

(c) The purpose of the Program is to provide grants to individuals for a portion of the cost of acquiring and installing a geothermal heat pump.

(d) The Administration shall:

(1) administer the Program;

(2) establish application procedures for the Program; and

(3) award grants from the Program.

(e) A grant awarded under the Program may not exceed [\$1,000] THE LESSER OF:

(1) \$1,000 PER TON OR \$3,000 FOR A RESIDENTIAL SYSTEM; AND

(2) \$1,000 PER TON OR \$10,000 FOR A NONRESIDENTIAL SYSTEM.

(F) SUBJECT TO THE LIMITATIONS IN SUBSECTION(E) OF THIS SECTION, THE ADMINISTRATION MAY ADJUST THE GRANT AMOUNTS UNDER THE PROGRAM TO REFLECT MARKET CONDITIONS AND THE PREVAILING PRICES OF GEOTHERMAL HEAT PUMP SYSTEMS.