

Appendix 4 – Co-funding Model

Funding Model

30%-50% of the total project costs and up to a maximum project cost of \$150,000.

Example of a project qualifying for 30% funding

A project at a commercial building site where an electric resistive or gas-powered hot water system is switched for a 50kW hot water heat pump system with a:

- SEER coefficient of performance of 3, and
- thermal load factor of 30%

This project will be eligible for 30% funding of total project costs up to \$150,000 through the Hot Water Heat Pump programme. This is the lowest SEER coefficient of performance and thermal load that will be funded through the Hot Water Heat Pump programme.

Example of a project qualifying for 50% funding

A project at a commercial building site where a gas-powered hot water system is being switched with a 50kW hot water heat pump system with:

- SEER coefficient of performance of 4, and
- thermal load factor of 50%.

This project will be eligible for 50% funding of total project costs up to \$150,000 through the Hot Water Heat Pump programme. This is the highest-level of funding in the programme and is calculated based on performance, load factor and water usage at the site.