

H.289 Renewable Energy Standard Bill Highlights

- ✓ Moves utilities overall renewable energy requirement from 75% to 100% (year varies by utility)
- ✓ Moves utilities in state renewable energy requirement from 10% to 20% (year varies by utility)
- ✓ Requires utilities to purchase new in region renewables like offshore wind (quantity and year vary by utility)
- ✓ For WEC, Burlington & Swanton who are already 100% renewable, they must procure an increasing amount of their new load from new renewables each year
- ✓ Bans new biomass electricity
- ✓ New large hydro or expansions of existing large hydro and expansions of existing biomass are not defined as new renewables
- ✓ Eliminates off site net metering
- ✓ Gives all utilities except GMP access to Renewable Energy Credits (RECs) from pre-2017 net metering projects as economic assistance to their ratepayers
- ✓ Changes the accounting of Renewable Energy Credits (RECs) to capture the ~6% line loss from energy purchases for a more accurate accounting of greenhouse gas emissions from the electric sector
- ✓ Continues to allow utilities to purchase nuclear power but it is not counted towards any or renewable requirements
- ✓ Supported by 350VT, VNRC, VPIRG, Conservation Law Foundation, Renewable Energy Vermont, VT Chapter of the Sierra Club, Vermont Businesses for Social Responsibility and Vermont Conservation Voters

Reasons to Support H.289, the Consensus Renewable Energy Standard Reform Bill

- Vermont's Renewable Energy Standard is almost a decade old. It is outdated in an era where New England states are all moving forward faster, bringing new, clean, cost-saving renewable resources online
- The unifying compromise bill mandates 100% renewable electricity for almost all Vermonters by 2030 a significant improvement from the current requirement of 75% renewable by 2032
- This bill is the result of a positive and unifying collaboration between Vermont's utilities and environmental advocates
- Vermont utilities want to get to 100% renewables, this bill helps get them there in a way that mandates new renewables be brought on line and decreases reliance on older existing renewables
- The bill requires that the expansion of clean energy move beyond existing biomass and the current level of large hydro
- Brings new renewables on line to help reduce GHG throughout VT and NE and help VT meet its GHG reduction goals under the Global Warming Solutions Act
- Enhances grid reliability & resilience in the face of increased climate change-induced weather events
- Helps Vermont take control of its energy future
- Further insulate Vermont ratepayers from future rate shocks from increased fossil fuel prices
- Fights environmental racism by reducing use of natural gas plants in MA, CT, NH- Vermont has NO such gas plants
- Gives utilities the flexibility to meet renewable energy goals in a way that best serves their ratepayers
- Increases state tax revenue \$3-\$10m a year through 2031

