

Summary of Costs and Benefits of Net Metered Solar PV

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All values are *levelized* over 20 years with a 6.7% discount rate.

All values are *statewide* averages expressed in cents per kWh produced.

The Value of Distributed Solar to Other Ratepayers

Avoided Energy	5.1	
Avoided Capacity	5.7	
Avoided Regional Network Service	2.6	
Avoided T&D costs	1.8 to 3.9	
RECs	3.0	
	<u>RECs to utility</u>	<u>RECs to customer</u>
Total Value to ratepayers	18.2 to 20.3	15.2 to 17.3
Avoided GHGs (beyond RECs)	1.3	
	<u>RECs to utility</u>	<u>RECs to customer</u>
Total Value to society	19.5 to 21.6	19.5 to 21.6

The Cost of Distributed Solar to Other Ratepayers

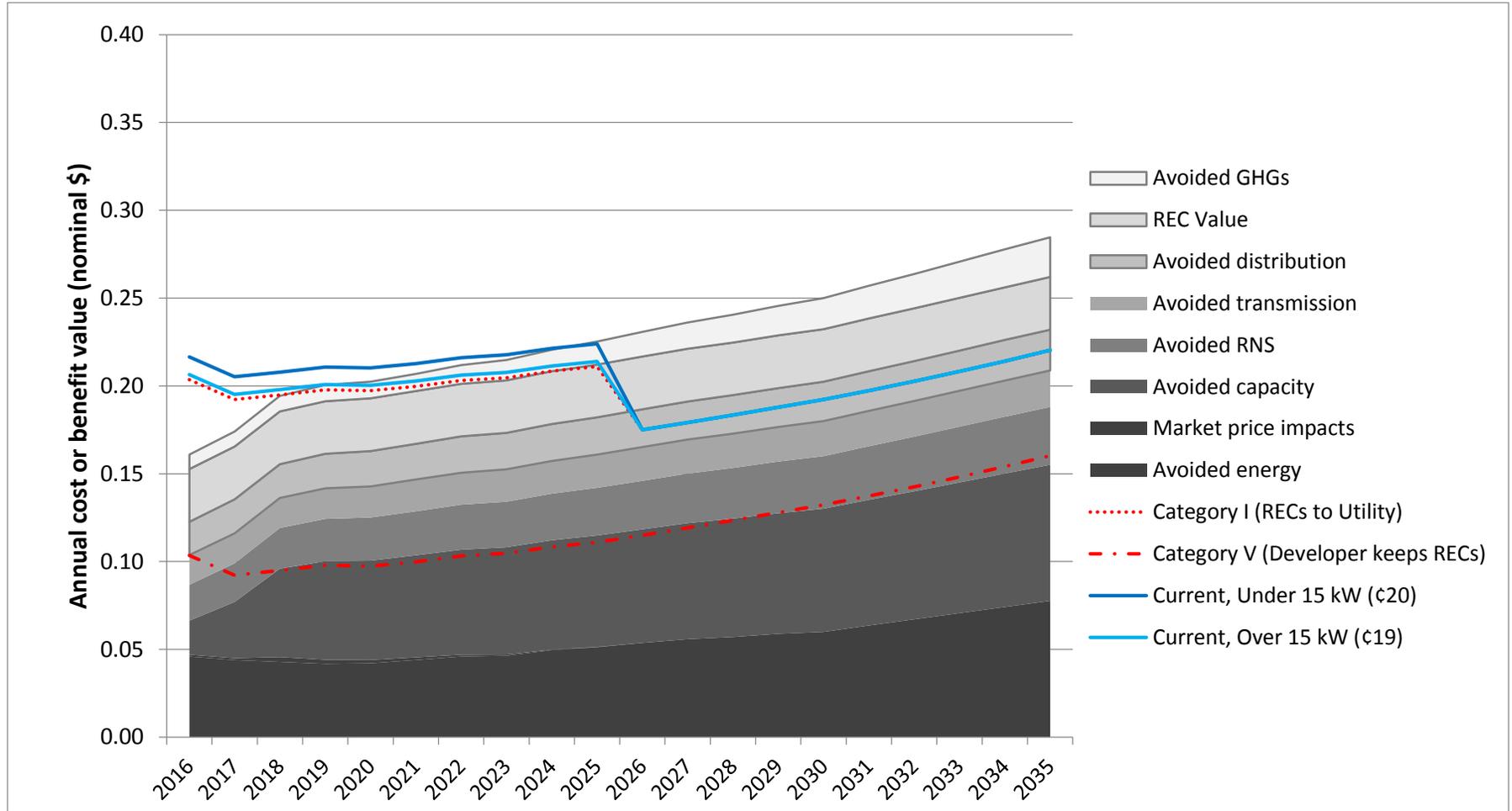
Current Net Metering Program (ends 12/31/16)

	<u>RECs to utility</u>	<u>RECs to customer</u>
<15 kW	20.6	20.6
>15 kW	19.6	19.6

PSB proposed rule (as of 3/7/16; begins 1/1/2017)

	<u>RECs to utility</u>	<u>RECs to customer</u>
Category I (<15 kW)	19.8	14.8
Category II (15 to 150; preferred site)	19.8	14.8
Category III (150 to 500; preferred site)	19.1	14.1
Category IV (15 to 150)	17.1	12.1
Category V (150 to 500)	16.1	11.1

Net Metering Program Cost-Benefit Analysis



Reflecting the Public Service Board's proposed adjusters as of March 8, 2016
 Prepared by the Vermont Department of Public Service
 Planning and Energy Resources Division