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H.702

Senator Galbraith moves that the Senate propose to the House that the bill be amended as follows:

First: After Sec. 1, by inserting a reader guide and Secs. 1a and 1b to read:

* * * SPEED Program; Environmental Attributes * * *

Sec. 1a. 30 V.S.A. § 8002(21) is amended to read:

(21) “SPEED resources” means contracts for resources in the SPEED program established under section 8005 of this title that meet the definition of renewable energy under this section, ~~whether or not environmental attributes are attached~~ and:

(A) if executed before March 1, 2014, do or do not attach environmental attributes; and

(B) if executed on or after March 1, 2014, attach environmental attributes or are for the purchase of environmental attributes alone.

Sec. 1b. 30 V.S.A. § 8005(d) is amended to read:

(d) Goals and targets. To advance the goals stated in section 8001 of this title, the following goals and targets are established.

* * *

(2) 2017 SPEED goal. A State goal is to assure that 20 percent of total statewide electric retail sales during the year commencing January 1, 2017 shall be generated by SPEED resources that constitute new renewable energy.

1 On or before January 31, 2018, the Board shall meet and open a proceeding to
2 determine, for the calendar year 2017, the total amount of SPEED resources
3 that were supplied to Vermont retail electricity providers and the total amount
4 of statewide retail electric sales.

5 (3) Determinations. For the purposes of the determinations to be made
6 under subdivisions (1) and (2) of this subsection (d), the total amount of
7 SPEED resources shall be the amount of electricity produced at SPEED
8 resources owned by or under long-term contract to Vermont retail electricity
9 providers that is new renewable energy.

10 (4) Total renewables targets. This subdivision establishes, as
11 percentages of annual electric sales, target amounts of total renewable energy
12 within the supply portfolio of each retail electricity provider.

13 (A) The target amounts of total renewable energy established by this
14 subsection shall be 55 percent of each retail electricity provider's annual
15 electric sales during the year beginning January 1, 2017, increasing by an
16 additional four percent each third January 1 thereafter, until reaching 75
17 percent on and after January 1, 2032. Resources acquired by a provider to
18 meet these targets shall attach environmental attributes or be for the purchase
19 of environmental attributes alone, except for resources acquired by a provider
20 before March 1, 2014.

1 (B) Each retail electricity provider shall manage its supply portfolio
2 to be reasonably consistent with the target amounts established by this
3 subdivision (4). The Board shall consider such consistency during the course
4 of reviewing a retail electricity provider's charges and rates under this title,
5 integrated resource plans under section 218c of this title, and petitions under
6 section 248 (new gas and electric purchases, investments, and facilities) of this
7 title.

8 Second: In Sec. 3, 30 V.S.A. § 8002 (definitions), by striking out
9 subdivision ~~(21)(25)~~ and inserting in lieu thereof a new subdivision ~~(21)(25)~~ to
10 read:

11 ~~(21)(25)~~ “SPEED resources” means contracts for resources in the
12 SPEED program established under section 8005 of this title that meet the
13 definition of renewable energy under this section, ~~whether or not~~
14 ~~environmental attributes are attached and:~~

15 (A) if executed before March 1, 2014, do or do not attach
16 environmental attributes; and

17 (B) if executed on or after March 1, 2014, attach environmental
18 attributes or are for the purchase of environmental attributes alone.

19 Third: In Sec. 10 (effective dates, applicability; implementation), in
20 subsection (a), after the first parenthetical phrase, by inserting: 1a
21 (definitions), 1b (goals and targets)