

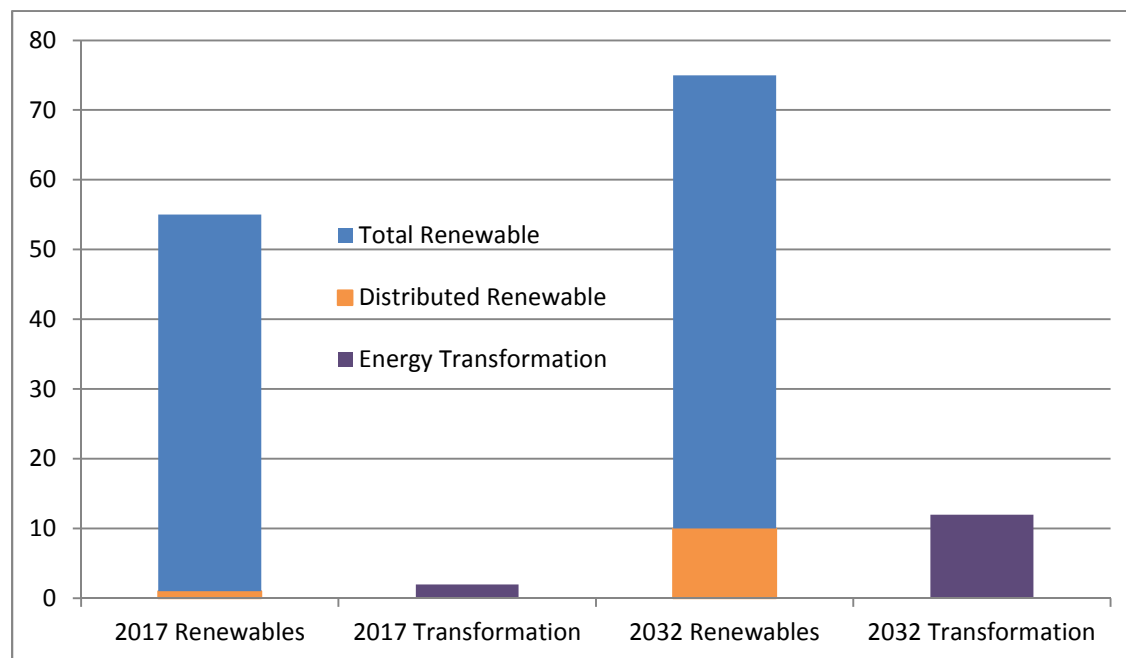
H.40, An Act Relating to Establishing a Renewable Energy Standard and Energy Transformation Program, Overview

Aaron Adler, Legislative Counsel April 7, 2015

Broad summary

- Repeals the Sustainably Priced Energy Enterprise Development (SPEED) Program, except for the standard offer
- Creates a Renewable Energy Standard and Energy Transformation (RESET) Program, with requirements that start in 2017
 - ▶ Converts existing total renewables targets for the utilities into a total renewable energy requirement, met through owning renewable energy or renewable energy credits (RECs)
 - ▶ Creates a distributed renewable generation category, requiring ownership of specified amounts of smaller scale renewable generation; counts toward total requirement
 - ▶ Creates an energy transformation category that utilities would meet through distributed renewable generation or projects that reduce Vermont's fossil fuel consumption, or both

RESET program chart and categories



Total renewable energy category: Rises from 55% in 2017 to 75% in 2032. May be met by renewable energy or RECs from any plant, as long as capable of delivery in Vermont.

Distributed renewable generation (DRG) category: Rises from 1% in 2017 to 10% in 2032. Met by renewable energy or RECs from plants that come into service after 6/30/15 and are 5 MW or less and directly connected to the Vermont utility grid or are net metering systems for which the utility retires the RECs.

Energy transformation category: Rises from 2% in 2017 to 12% in 2032. Met by either DRG or “energy transformation projects.” These projects must commence on or after 1/1/15 and deliver energy goods or services other than electric generation and must result in a net reduction in fossil fuel consumption by utility’s customers and the attributable greenhouse gases.