

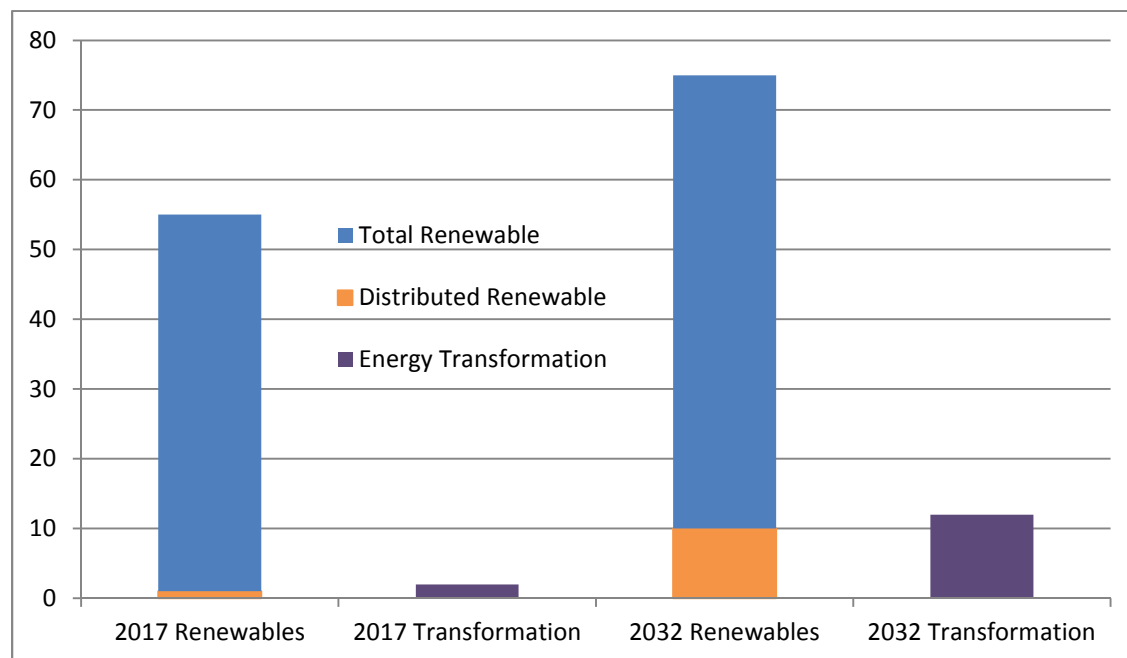
## H.40, An Act Relating to Establishing a Renewable Energy Standard and Energy Transformation Program, Overview

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.