

Existing VT Hydro - Docket 7874			Rates in Cents/Kwh						
20 Year Contract									
30 V.S.A. § 8005a (p)									
(3) Unless inconsistent with applicable federal law, the price of a standard offer contract shall be the lesser of the following:			Feb, 2013	Feb, 2014	Mar, 2015	Apr, 2016	May, 2017	Feb, 2018	Mar, 2019
	<b>30 VSA 8005a(p)(3) Statutory Cap 1</b>	[H.338/S.170 as amended deletes this cap]	8.10	8.10	8.20	8.20	8.40	8.60	8.77
	(A) \$0.08 per kWh, adjusted for inflation annually commencing January 15, 2013 using the CPI;			0.03%	1.23%	0.00%	2.44%	2.38%	2.00%
	Or, (B) The sum of the following elements:		PSB Feb, 2013	PSB Feb, 2014	PSB Mar, 2015	PSB Apr, 2016	PSB May, 2017	PUC Feb, 2018	Est Mar, 2019
1	<b>ISO VT Zonal Energy rate (24 month moving avg)</b> (i) a two-year rolling average of the ISO New England Inc. (ISO-NE) Vermont zone hourly locational marginal price for energy	adj annually	4.14	4.57	5.83	5.09	3.44	3.08	3.59
2	<b>FCA Capacity (24 month moving avg)</b> (ii) a two-year rolling average of the value of the plant's capacity in the ISO-NE forward capacity market	adj annually	0.49	0.42	0.41	0.41	0.42	0.42	0.44
3	<b>Avoided Line Losses (2 Transformations)</b> (iii) the value of avoided line losses due to the plant as a fixed increment of the energy and capacity values	5.0%	0.23	0.25	0.31	0.28	0.19	0.18	0.20
4	<b>Environmental Attributes - RECS</b> [H.338/S.170 as amended adjusts how this is calculated]	fixed	2.50	2.60	2.60	2.60	2.60	2.60	2.60
5	<b>20 Year Contract Benefit adder</b> (v) the value of a 10- or 20-year contract. (10 year-5%)	10.0%	0.74	0.78	0.92	0.84	0.67	0.63	0.68
	<b>Calculated Rate (sum of 5 elements)</b>	=	8.10	8.62 6.5%	10.07 16.7%	9.21 -8.5%	7.32 -20.6%	6.90 -5.7%	7.51 8.9%
	<b>And,</b>								
	<b>30 VSA 8005a(p)(5) Statutory Cap 2</b>	[H.338/S.170 as amended deletes this cap]		8.10	8.18	8.20	8.36	7.46	7.04
	(5) In addition to the limits specified in subdivision (3) of this subsection (p), in no event shall an existing hydroelectric plant receive a price in one year higher than its price in the previous year, adjusted for inflation * * *								
	<b>Actual Ordered Rate</b>		8.10	8.10	8.20	8.20	7.32	6.90	
	What H.338 / S.170 as amended do;								
	1) Deletes Stat Cap 1 - (\$.08 kWh, adjusted for inflation)								
	2) Deletes Stat Cap 2 - (price no higher than previous year, adjusted for inflation)								
	3) Allows Environmental Attributes (RECS) to be adjusted annually on 24 month moving avg. by PUC, instead of fixed.								
	Data: <a href="http://www.vermontstandardoffer.com/psb-board-orders/">http://www.vermontstandardoffer.com/psb-board-orders/</a>								