

February 26, 2020

Dear Chair Cummings and Members of the Senate Committee on Finance:

We are writing to express our continued concerns about S.267 and to strongly urge the adoption of the language proposed by the Department of Public Service during Tuesday's hearing to develop recommendations for Tier II and other steps toward 100% renewables before enacting them through this bill.

The other proposed changes do not appear to meaningfully reduce significant cost concerns with the underlying bill, particularly with regard to proposed changes to Tier II requirements.

Enacting changes to Tier II with the possibility of amending or repealing such legislation at a later date does not provide meaningful reassurances.

It would be ahistorical to expect that corrective action will be taken if cost issues are confirmed, particularly if Tier II changes are enacted now when legislators are already aware of credible, serious cost concerns.

It would be understandable for businesses factoring the expected cost increases associated with S.267 into their planning for investment, employment, and production in Vermont to discount the possibility that any changes will be made in response to confirmation of these costs.

The approach recommended by the Department would help identify more cost-effective approaches toward 100% renewables, including changes to Tier II if cost issues can be addressed, before steps are taken that could be difficult to correct in a timely manner if at all. Moreover, this approach would not unduly delay responsible steps forward – it would only ensure that any steps are well considered and understood before they are committed to.

Sincerely:

Addison County Economic Development Corporation	Green Mountain Economic Development Corporation
Associated General Contractors of Vermont	Lake Champlain Regional Chamber of Commerce
Associated Industries of Vermont	Lamoille Economic Development Corporation
Barre Granite Association	Northeastern Vermont Development Association
Bennington County Industrial Corporation	Rutland Economic Development Corporation
Brattleboro Development Credit Corporation	Springfield Regional Development Corporation
Central Vermont Economic Development Corporation	Vermont Chamber of Commerce
Franklin County Industrial Development Corporation	Vermont Farm Bureau
Green Mountain Dairy Farmers	Vermont Retail and Grocers Association
	Vermont Ski Areas Association