



State of Vermont
Public Utility Commission

ANNUAL REPORT
2021

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PREFACE

Last year's Annual Report began with this statement:

The year 2020 was like no other in the history of the Public Utility Commission. The COVID 19 crisis was the worst health disaster in the United States in 100 years. And yet this crisis brought out the very best in the Staff of the Public Utility Commission.

That statement is equally relevant to the year 2021 as the COVID 19 pandemic, after a brief hiatus last summer, returned with a significant increase in cases in Vermont. Nonetheless, the Commission continued to fulfill its statutory duties thanks to the dedication and hard work of the Staff.

The year 2021 also brought several changes at the Commission, the most significant of which was the retirement of Sarah Hofmann, who not only served as a Commissioner of great skill and wisdom for six years but was a significant participant at both the regional and national levels on issues of vital importance to public utilities and utility commissions. We are fortunate to have Riley Allen, a former Deputy Commissioner of the Department of Public Service, as our new Commissioner.

After almost two years of experience with remote work, our Staff has demonstrated that they can be at least as productive working remotely as they can working in the Commission's office. Many will continue to work remotely when appropriate, pursuant to State guidelines, after the COVID 19 crisis has ended. Similarly, we have received positive responses from many of our stakeholders supporting the continued use of remote proceedings for routine matters like scheduling and status conferences. However, like many of our stakeholders, we recognize the benefits of holding more complex events such as evidentiary hearings and workshops in person.

In preparation for a return to normal operations and to retain many of the conveniences of remote proceedings, we hope to complete the renovation of our Hearing Room in 2022. The

renovated Hearing Room will enable us to hold “hybrid” proceedings, in which some people participate in person while others participate via videoconference. This will make it easier for the public to view our hearings and workshops.

Climate change is an important context for the policy work we do. The year 2021 provided even more evidence of the devastating impacts of extreme weather events around the globe that are already occurring as a result of rising greenhouse gas emissions. Through regional and national partnerships, we are working with other utility commissions and with State agencies to explore and implement policies that will help achieve the carbon reductions needed to meet the State, national, and international climate goals. Our past studies of barriers to widespread use of electric vehicles¹ and of how to address the carbon emissions created by unregulated fuels in Vermont² are proving useful information sources for the Vermont Legislature and others in deciding how to address these problems.

As we increase our focus on steps that can be taken by those we regulate to address climate change, we recognize the need to make sure all Vermonters are able to share in the economic and other benefits of renewable energy, energy storage, electric vehicles, and weatherization of homes and workplaces. The Vermont Legislature’s enactment of the Global Warming Solutions Act and the subsequent Climate Action Plan prepared by the Climate Action Council established the goals that Vermont must meet. That Plan recognizes that “groups that are

¹ “Promoting the Ownership and Use of Electric Vehicles in Vermont,” dated June 27, 2019, is available on the Commission’s website at: <https://puc.vermont.gov/document/report-vermont-legislature-use-and-ownership-electric-vehicles>. “Supplemental Electric Vehicle Report Submitted Pursuant to Section 35 of Act 59 of the 2019-2020 Legislative Session,” dated December 13, 2019, is available on the Commission’s website at: <https://puc.vermont.gov/document/report-vermont-legislature-potential-fees-electric-vehicle-charging>.

² “Act 62 – Preliminary Report on All-Fuels Energy Efficiency,” dated January 15, 2020, is available on the Commission’s website at: <https://puc.vermont.gov/document/report-vermont-legislature-act-62-preliminary-report-all-fuels-energy-efficiency>. “Act 62 – Final Report on All-Fuels Energy Efficiency,” dated January 15, 2021, is available on the Commission’s website at: <https://puc.vermont.gov/document/act-62-final-report-legislature-all-fuels-energy-efficiency>.

likely to be more highly impacted by climate change include[e] rural Vermonters, low-income communities, BIPOC communities, and Vermonters with disabilities.” This year, we will be examining ways to ensure that these Vermonters are included in transformative energy solutions.

INTRODUCTION

The Vermont Public Utility Commission is an independent, quasi-judicial State agency that regulates the siting of Vermont’s electric, natural gas, and wireless telecommunications infrastructure and supervises the rates, quality of service, and overall financial management of Vermont’s public utilities – electric, natural gas, energy efficiency, wireless telecommunications, certain water companies, and cable television (terms of service only, not rates). We do so in the context of numerous statutes, both State and Federal, to reach fair and independent judgments based on the facts presented to us by parties to our contested cases and on the facts and analyses presented to us by stakeholders who participate in our many workshops and investigations or communicate with us by public comment. Much of this stakeholder and public input, received outside the contested-case context, provides the information we analyze for rulemakings as we implement policy directives at the request of the Legislature, and for the reports we issue on a wide range of topics.

OUR WORK

The nature of the Commission’s work has changed dramatically over the past 15 years. Previously, we spent the bulk of our time on economic regulation, such as utility rate-setting. In the past 15 years, infrastructure siting cases have grown from 10% of our workload to more than 50%. Siting applications for wireless telecommunications infrastructure are now more than 140 per year. Net-metering applications have grown from only 20 in 2001 to more than 3,000 in 2021 alone. We have issued more than 20,000 certificates of public good (“CPGs”) for net-metering

projects in the last 21 years. In addition, 21 years ago we started regulating energy efficiency utilities, including their budgets, efficiency services, and performance goals. Several years ago, Vermont Gas Systems, Inc. (“VGS”) joined the two electric efficiency utilities as a separate energy efficiency utility that is also subject to our regulation.

There is also far more citizen participation in Commission cases today than there was 15 years ago. Then, most citizen participation came through public comments and public hearings on broad issues such as rate cases. Complaints were very rare except for consumer complaints against utilities. Today, many citizens seek to participate as parties in contested, local siting cases and file more complaints alleging violations of CPGs.

In 2021, more than 4,300 new cases were filed with the Commission, including utility rate cases, large siting projects, and more than 3,000 net-metering registration cases. During this same period, more than 4,000 cases were closed (completed) by the Commission (including more than 25 cases that were closed except for their compliance filing requirements). In addition, the Commission received more than 110 “advance notice” filings of proposed siting projects and more than 675 reports. During 2021 the Commission issued more than 1,850 Orders and CPGs for proposed projects, including 98 CPGs for wireless telecommunications facilities, 50 CPGs for larger net-metering projects, and 19 CPGs for other electric generation or transmission projects. In addition, more than 3,100 net-metering registration CPGs were deemed issued.

As noted above, the Commission regulates a range of utility industries, including electric, natural gas, energy efficiency, and wireless telecommunications. However, the largest portion of our work is related to the electric industry, where fundamental changes have taken place during the past 10-15 years. During that time, driven by State renewable energy and carbon-reduction mandates, a significant portion of our supply of electricity has moved from large, multi-

megawatt baseload generators (often outside a utility's service territory) to thousands of distributed renewable, intermittent generators located near the end user of the electricity. In addition, during this time, State standards have included aggressive energy efficiency programs that have reduced the amount of electricity used by consumers.

These State requirements have also added a layer of complexity to utility planning efforts – in addition to delivering safe, reliable, least-cost energy, electric utilities must meet State mandates for renewability and for reductions in the amount of carbon being released by their electric customers' use of conventional fossil fuels for heating, manufacturing, and transportation. Further, Vermont is part of the New England grid, which is undergoing or has undergone the same transformations toward energy efficiency, renewable and distributed generation, and electrification of the heating and transportation sectors. For buyers and sellers of electricity in the New England system, these transformations add another layer of complexity in Vermont utility planning.

Such changes have also increased the importance and complexity of the Integrated Resource Plans that each electric utility is required to file every three years and that are subject to review by the Commission and the Department of Public Service. Now these plans must address how the utilities plan to handle the likely substantial increase in electrification – more people charging electric vehicles, more buildings with cold-climate heat pumps and air-source water heaters – and how to manage the electricity being generated by widely dispersed energy sources that provide intermittent energy output.

While we continue to review rate proposals, the Legislature’s authorization of “alternative rate regulation” has reduced both the size and frequency of traditional rate proceedings for utilities with alternative regulation plans.³

We also issue reports on a wide range of topics, all of which are available on our website at: <https://puc.vermont.gov/document-category/report>. In 2021 we issued four reports at the request of the Legislature. One of these, the Act 62 report, was preceded by a series of public workshops over the course of 18 months and included voluminous written submissions from interested persons.

The Commission decides most contested cases on the basis of written, sworn filings by parties. Commissioners or hearing officers also hold events such as scheduling and status conferences, site visits, evidentiary and public hearings, workshops, and oral arguments. Historically these events were held in person. However, as a result of the COVID-19 pandemic, in 2021 the Commission held all such events remotely via videoconference, except for site visits, which are conducted outdoors. More than 80 hearings or other events were held in 2021, all of which were held remotely except for three site visits. Transcripts of all public hearings and other events are available in ePUC, the Commission’s online case-management system.

As part of our continuing effort to be responsive to the concerns of our stakeholders and to improve our knowledge of the impact that our work has on all Vermonters, we have been conducting “listening tours.” We invite stakeholders to meet with us in a public setting and share their general thoughts and concerns (not specific cases). In 2021 we held via videoconference one public meeting with representatives of the Vermont Electric Power Company, Vermont’s

³ An example of alternative rate regulation is the use of power cost adjustments in which a utility may adjust rates periodically based on the actual price it has paid for the energy it delivers to its customers. These automatic rate adjustments allow a utility to pass through its actual power costs to customers without the need for a full rate case.

only transmission utility. In previous years we held meetings with eleven other stakeholder groups – representatives of people who serve the low-income community in Vermont; the City of Burlington Electric Department, the largest municipal utility; representatives of Vermont’s smaller municipal electric utilities; Efficiency Vermont, the largest energy efficiency utility; Vermont’s small telephone companies; State agencies that regularly appear as parties before the Commission; electric cooperatives; citizen intervenors and other citizen participants in our proceedings; developers of small renewable energy projects; regional planning commissions; and attorneys who practice before us on a regular basis. These public conversations provided us with important insights regarding the Commission’s processes. The Commission has already made changes, or is in the process of making changes, that address many of the concerns that were raised and make our processes more efficient and effective. We expect to hold more such sessions in 2022.

OUR FUNDING

The Commission is funded completely through a gross receipts tax paid by the utilities that we regulate, fees paid by applicants for CPGs who are not paying a gross receipts tax, and billbacks for out-of-pocket costs, such as court reporters and outside consultants, associated with hearings conducted by the Commission. No State general funds are used. The Commission’s legislatively approved budget for the current fiscal year – July 1, 2021, through June 30, 2022 – is \$3,907,563. Of that amount, over 85% represents salaries and benefits for our employees. Most of the remaining budget is spent on fixed costs for services provided by Vermont agencies, including rent and information technology services.

OUR STAFF

Although the Commission's workload has increased substantially over the last 20 years, the size of our staff has remained essentially unchanged due to (1) the outstanding work of our staff of dedicated professionals, and (2) the introduction of innovative systems such as ePUC. For example, although the number of siting applications we receive has increased dramatically in the past 20 years – for instance, from 20 net-metering applications in 2001 to more than 3,000 in 2021 – the size of our staff has remained essentially unchanged.

Listed below are the names of everyone who works at the Commission:

The Commissioners

Anthony Z. Roisman, Chair
Margaret Cheney, Commissioner
J. Riley Allen, Commissioner

Operations

Ann Bishop, Director of Operations
Karen Hutchinson, Business Manager
Rowan Cornell-Brown, Solar Net-Metering Program Manager

Clerk's Office

Holly Anderson, Clerk of the Commission
Pam Lenahan, Deputy Clerk
Paul Cavaliere, Administrative Services Tech. III
Dorothy Morley, Administrative Services Tech. III
Susan Shontelle-Smith, Administrative Services Tech. III

Legal Division

Kyle Landis-Marinello, General Counsel
John Cotter, Deputy General Counsel
Steph Hoffman, Deputy General Counsel
Jake Marren, Deputy General Counsel
Dan Burke, Staff Attorney (as of 1/18/22)
Micah Howe, Staff Attorney
Elizabeth Schilling, Staff Attorney
Mike Tousley, Staff Attorney

Policy Division

Tom Knauer, Policy Director
Gregg Faber, Utilities Analyst

Mary Jo Krolewski, Utilities Analyst
Kelly Martone, Environmental Analyst (as of 1/31/22)
Andrea Poppiti, Utilities Analyst
Joan White, Utilities Analyst

Beginning in 2021, we have also benefitted greatly from having a temporary U.S.

Department of Energy Solar Energy Innovation Fellow, Veronica Ung-Kono.

OUR MAJOR WORK IN 2021

Every determination we made in 2021 was of significance to the persons involved. Some were of significance to a larger audience. Listed below are some of those decisions and actions:

Proceedings related to COVID-19:

- In 2021 we conducted further proceedings related to a moratorium on involuntary disconnection of electric, natural gas, and landline telephone services for non-payment (Case 20-0703-PET). This moratorium was in effect at the beginning of the year and was extended several times before it was lifted on July 15, 2021. The lifting of the moratorium was intended to encourage Vermont utility customers to take advantage of the Vermont COVID-19 Arrearage Assistance Program II (“VCAAP II”) and the Vermont Emergency Rental Assistance Program, two federally funded programs that provided help to ratepayers who owed money to their utilities. After the moratorium was lifted, more than \$15 million in VCAAP II funds were distributed to Vermont utility customers.
- To reduce the risk of exposure to COVID-19, we issued a number of orders and two emergency rules to modify various filing and procedural requirements and provide alternative procedures to reduce or eliminate in-person contact among members of the public and between members of the public and Commission staff

(Case 20-0789-INV, Case 21-1398-RULE, Case 21-4137-RULE). The most recent version of Commission Emergency Rule 2.500 took effect on October 7, 2021, and will automatically expire on April 5, 2022.

- We adopted two more emergency rules to provide enhanced consumer protections to utility customers who may be experiencing financial hardship due to COVID-19 (Case 21-2441-RULE and Case 22-0013-RULE). This emergency rule also amends various procedural requirements to reduce or eliminate in-person contact between members of the public and utility staff to reduce the risk of exposure to COVID-19. The most recent version of Commission Emergency Rule 2.600 took effect on January 3, 2022, and will automatically expire on July 2, 2022.

Siting. We addressed a number of recurring issues in siting proceedings, including:

- When two generation facilities are sufficiently related that they should be treated as one plant (e.g., Cases 21-3382-NMP, 21-3219-NMR, 21-2046-NMP, 21-3537-NMR, 21-3224-NMR, 21-0778-NMR, 21-0651-NMP/21-0401-NMP, 21-1955-NMR, 18-0138-NMP, 18-1183-NMP, 18-2168-NMP, 20-3954-PET, 21-1015-NMR, 21-0553-NMR, 21-0363-NMR, 21-0158-NMR, 21-0373-NMR, 21-0662-NMR/21-0687-NMR, 21-0762-NMR, 21-0494-NMR, 19-2484-NMP, 21-1551-NMR, and 20-2050-NMP). These determinations are part of the Commission's implementation of programs created by the Legislature that provide financial incentives to small renewable generation facilities. The determinations ensure that only those facilities eligible for the financial incentives receive them.
- The impact of new generation in a grid-constrained area of northern Vermont. In Case 20-3304-PET, we investigated mechanisms to protect utility customers from

the economic harms presented by building additional generation in this region, which included displacing existing, less expensive renewable generation with new, more expensive renewable generation. The Commission concluded that such mechanisms – including payments by developers of new renewable generation facilities to utilities whose existing renewable generation facilities could be curtailed during certain times as a result of the new generation (referred to as a “grid adjustor”) – were more appropriately handled through revisions to the net-metering rule, under which the Commission could consider the broader question of encouraging the efficient siting of net-metering systems at least cost to ratepayers. In 2021, the Commission approved the use of a grid adjustor when issuing net-metering CPGs in Cases 17-2869-NMP, 18-0107-NMP, 18-0138-NMP, and 18-2168-NMP.

We expect that many of these issues will continue to arise in future cases.

Compliance with CPGs. We conducted several investigations into whether a CPG holder had complied with the conditions of its CPG, including:

- Two investigations into matters related to the construction of the Addison Natural Gas Pipeline (Cases 17-3550-INV, 18-0395-PET). Proceedings in both cases will continue in 2022.
- Investigations into three large solar facilities’ compliance with CPG requirements (Cases 19-1596-INV; 21-3392-INV).
- One investigation into whether a 150 kW net-metering solar facility was constructed in accordance with the facility’s approved plans (Case 21-5111-INV). Proceedings in this case will continue in 2022.

- Six investigations of small net-metering solar facilities that were constructed before receiving a certificate of public good (Cases 20-3142-INV; 20-3145-INV; 20-3146-INV; 20-3821-INV; 20-3823-INV; 21-1303-INV).
- Two investigations into complaints alleging violations of a CPG by a large net-metering solar facility (Cases 20-3648-PET; 21-4644-PET). No violations were found.
- An injunction to prevent site clearing at a location for a proposed generation facility that did not have a certificate of public good (Case 20-1611-INV). Related proceedings will continue in 2022.
- One investigation into whether a meteorological tower should have received a CPG before being constructed (Docket 8585). No violation was found.

Compliance with Standard-Offer Contract Requirements:

- We processed several cases involving requests for an extension of the CPG application milestone or the commissioning milestone included in standard-offer contracts (Cases 20-3238-PET; 21-1048-PET; 21-1089-PET; 21-1492-PET; 21-1493-PET; 21-3340-PET; 21-4346-PET; 21-4371-PET; and 21-4789-PET). Many of these requests for extensions noted global supply-chain difficulties related to the COVID-19 pandemic. Proceedings are ongoing in several more cases involving such requests (Cases 21-1485-PET; 21-3810-PET; 21-5032-PET; 21-5116-PET; 21-5223-PET).

Utility Rates:

- We approved new tariffs for Green Mountain Power Corporation (“GMP”) to implement greater deployment of battery storage and improve access by third-

party energy services to storage-related revenue streams (Cases 19-3167-TF and 19-3537-TF).

- We approved modifications to one of GMP’s rate schedules so that customers would not be subject to monthly demand charges solely as a result of installing publicly available EV charging infrastructure (Case 20-3832-TF).
- We approved an expansion of the City of Burlington Electric Department’s (“BED”) electric vehicle rate to include customers who take service under BED’s small general service and large general service rates (in addition to residential customers who were already eligible for the rate) (Cases 21-1832-TF; 21-1833-TF; 21-1834-TF).
- We approved new tariffs for GMP and Vermont Electric Cooperative, Inc. (“VEC”) that provide a discount on make-ready services to broadband providers offering service to unserved locations in these utilities’ service territories (Cases 21-0544-TF and 21-0807-TF).
- We approved the final phase of the integration of the GMP and Central Vermont Public Service Corporation rate classes. This final phase affected certain large commercial and industrial customers (Case 21-0891-TF).
- We approved a 4.69% increase in base rates for GMP (Case 21-1963-TF).
- We determined that VEC’s proposed 1.96% rate increase met the criteria set forth in 30 V.S.A. § 218d(n) and allowed it to go into effect without further investigation. This was the first proposed rate increase filed under this new statutory provision, which took effect in 2021.

- We approved reductions in the incentives for new net-metering systems as part of the biennial assessment whose purpose is to ensure that the pace of net-metering deployment is consistent with Vermont’s policy objectives and to ensure that the net-metering program is not having an undue adverse impact on ratepayers (Case 20-0097-INV). We also approved revised electric distribution utility tariffs reflecting those revised incentives (Cases 20-3570-TF; 20-3572-TF; 20-3573-TF; 20-3574-TF; 20-3575-TF; 20-3576-TF; 20-3578-TF; 20-3579-TF; 20-3581-TF; 20-3584-TF; 20-3585-TF; 20-3613-TF; 20-3632-TF; 20-3687-TF; 20-3840-TF; 20-3918-TF).
- We approved an amended alternative regulation plan filed by VGS (Case 19-3529-PET). The amended plan includes certain provisions allowing natural gas costs to flow through to customers as well as several provisions that promote innovation and advance VGS’s goals under its Climate Action Plan.
- We approved an overall rate increase of 3.85% for VGS (Cases 21-0898-TF and 21-3297-TF).
- We approved changes to VGS’s voluntary renewable natural gas tariffs to add a locally sourced option, which enables customers to choose to purchase some or all of their usage from small renewable natural gas sources like farms and food-waste digesters in Vermont and neighboring states and provinces.
- We set budgets and savings goals for BED’s energy efficiency programs, and we approved Act 151 (the Energy Efficiency Modernization Act) budgets for Efficiency Vermont and BED (Case 19-3272-PET).

- We approved 2020 program year and 2018-2020 performance period energy efficiency savings for Efficiency Vermont (Case 21-1250-PET) and VGS (Case 21-1661-PET).
- We approved 2018 and 2015-2017 energy efficiency savings for BED (Cases 21A-2760 and 19A-0933).
- We started conducting Overall Performance Assessments of the three energy efficiency utilities (Case 21-1500-PET). Proceedings will continue in 2022.
- We started a proceeding to determine avoided costs and other screening values for use in energy efficiency cost-effectiveness screening (Case 21-2436-PET). Proceedings will continue in 2022.
- We issued a Request for Proposals for a contractor to perform a triennial audit of energy efficiency utility reported savings and program cost-effectiveness. Work on this will continue in 2022.

Reports. We frequently issue reports in response to legislative directives. In 2021 we completed a number of reports addressing topics of statewide concern. The most significant report was preceded by public workshops over the course of 18 months and included multiple rounds of written materials that helped inform the report. Listed below are the reports and a brief description of the topics they addressed.

- Act 62 – Final Report on All-Fuels Energy Efficiency: This second of two reports followed a robust, 18-month stakeholder process that analyzed regulatory and legislative solutions to increase energy efficiency and fuel-switching options for the transportation and thermal energy sectors – the two sectors that are responsible for the most greenhouse gas emissions in the state and where

Vermonters spend most of their energy budgets. The Commission recommended that the single most important step for lawmakers to take was to identify stable and substantial sources of funding to support efficiency and fuel-switching programs in those sectors. Raising funds for such statewide programs would result in cost-effective, job-creating investments in Vermont.

- 2019 Energy Efficiency Utility Program Revenues and Expenditures: This annual report explains how the funds collected through the energy efficiency charge were spent during 2019.
- Self-Managed Energy Efficiency Programs Pursuant to 30 V.S.A. § 209(j)(4)(G): This annual report is an update of the funds spent and the investments made by the two commercial customers that are authorized to make their own efficiency investments in lieu of paying into the energy efficiency fund.
- Fiscal 2020 Annual Report on Bill-Backs Authorized Under 30 V.S.A. § 21(e).

OUR MAJOR WORK FOR 2022

In 2022 we will be addressing a number of new issues as well as continuing our regular work processing thousands of applications for certificates of public good and regulating the rates and service of Vermont's utilities. Among the most significant tasks we will undertake this year are:

- Continuing proceedings to update the net-metering rule (Case 19-0855-RULE) and the interconnection rule (Case 19-0856-RULE). These will involve additional public workshops and hearings and additional comments from a broad range of stakeholders as the Commission moves into the formal rulemaking process.

- Continuing proceedings to update Commission Rule 5.400, which sets forth the requirements for petitions to construct electric and gas facilities pursuant to 30 V.S.A. § 248 (Case 21-0861-RULE). So far, a workshop has been conducted and multiple rounds of comments have been filed with the goal of starting the formal rulemaking process in 2022.
- Continuing proceedings to implement a new rule regarding the installation and operation of energy storage facilities (Case 21-3883-RULE). These will involve additional public workshops and hearings and additional comments from a broad range of stakeholders as the Commission moves into the formal rulemaking process.
- Continuing investigations into a request by GlobalFoundries U.S. 2 LLC for a certificate of public good to operate a self-managed utility and a related request by GMP to modify its service territory boundary (Cases 21-1107-PET and 21-1109-PET).
- Continuing an investigation into a proposed new multi-year regulation plan filed by GMP (Case 21-3707-PET).
- Continuing an investigation into a proposed 2.34% rate increase for GMP (Case 22-0175-TF).
- Continuing an investigation into a proposed successor incentive regulation plan filed by Consolidated Communications of Vermont Company, LLC and Consolidated Communications of Northland Company (Case 21-4060-PET).
- Continuing an investigation into a proposed 7.5% rate increase for BED (Case 21-2186-TF).

- Continuing an investigation into a new integrated resource plan filed by GMP (Case 21-5208-PET).
- Continuing an investigation into the potential establishment of reduced rates for low-income residential customers of retail electric utilities (Case 20-0203-INV).
- Continuing proceedings to review changes to Commission Rule 2.000, which sets out the rules of practice and procedure before the Commission. Several workshops have been conducted to date, with the goal of starting the formal rulemaking process in 2022.
- Enhancing the Commission’s focus on diversity, equity, and inclusion issues.

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This is a time of significant change in the electric and natural gas industries, with the adoption of new technologies, new market participants, and new policy initiatives aimed at addressing climate change. The telecommunications industry is also continuing to evolve, particularly as Vermont focuses on cellular and broadband deployment in unserved areas. In the coming years, we anticipate that we will be involved in many matters related to the transformation of the energy and telecommunications fields, and we look forward to engaging with all of the affected entities in Vermont as we carry out our regulatory responsibilities.