

H.467/S.1 AS INTRODUCED - TIMELINE

Today (Statues Quo)

Vermont utilities' obligation to buy the plant's power at the 10.1 cent/ per kwh rate set in 2012 ("must-take obligation") ceases 11/01/2024.

May 2022
S.161 Enacted

July 2023
Construction Contract Signed

Stored Solar must submit a contract for construction of a facility that will utilize excess heat and an engineer's certification that once constructed the plant's overall efficiency will be increased.

If this deadline is not met, the utilities' must-take obligation ceases per existing law on 11/01/2024.

November 2024
One year extension begins

If Stored Solar meets the July 2023 deadlines the must-take obligation is extended until November 2025.

If the July 2023 deadline has not been met, the rate expires on 11/01/2024 (status quo)

November 2025
Colocated Project Completed

Stored solar must certify that the plant's overall efficiency has increased. If the PUC finds that the efficiency of the plant has not met this threshold, the rate expires on November 1, 2025.

If both deadlines are met, the must take obligation is extended until November 1, 2032 and PUC will begin developing a new rate for the period November 2026—November 2032. Existing rate stays in place until PUC develops new rate.

November 2032
Rate Expires

Must-take arrangment and rate expire.