

Efficiency Vermont Overview

As the State's energy efficiency utility, Efficiency Vermont works with partners to save customers money, strengthen our state's economy, and lower carbon emissions. Investments that Vermonters have made through Efficiency Vermont over the past two decades will save them over \$2.6 billion and eliminate an estimated 12 million tons of greenhouse gas (GHG) emissions.

In 2020, Efficiency Vermont adapted to meet the needs of Vermonters and prioritized energy and cost savings for the hardest hit

Responding to the COVID-19 Emergency

Since March 2020, Efficiency Vermont has done all it can to respond to the emergency, from providing staff to support the Department of Labor to respond to the high volume of unemployment claims, to quickly working to develop offers that would provide support directly to those Vermonters who needed it the most.

Highest ever offers for those hit hardest by the pandemic

Low- and moderate-income Vermonters:

- Up to 75% off weatherization projects.
- Rebates for equipment to support healthier homes.
- 0% interest Home Energy Loan, in partnership with VSECU.

Tailored assistance to Non-Profits, Dairy farmers and other entities hardest hit by the pandemic

School Indoor Air Quality Grant Program

- Efficiency Vermont chosen by Legislature to administer program to use CRF funds to improve indoor air quality in K-12 schools.
- Enrolled over 310 schools, representing over 80% of all Vermont schools.
- Designed and launched the program within three weeks of bill passage.
- Prioritized grants based on existing system needs, geographic location, and school size to ensure equitable distribution of grants.



Keeping rates flat for Vermonters

To reduce financial burden on Vermonters and keep Electric Efficiency Charge (EEC) rates flat, we proposed, and our regulators approved, a budget that will be \$7 million lower in 2021 than in 2020.

- Unfortunately, due to the economic realities of the COVID-19 crisis, this did lead to the difficult decision to reduce Efficiency Vermont's workforce in the fall of 2020.
- However, this enabled us to avoid any increase to the Energy Efficiency Charge in 2021, while maintaining the incentives, services, and technical expertise that Vermonters rely on.

Advancing new ways to reduce greenhouse gas emissions

Efficiency Vermont continues to play a major role in helping the State meet its ambitious clean energy and emissions reduction goals, with two new approved programs set to launch in 2021:

The Flexible Load Management program builds on our partnership with the distribution utilities to identify technologies that can help shift electric usage away from peak usage periods when the grid is the dirtiest.

The Refrigerant Management program helps reduce energy costs and greenhouse gas emissions from one of the most energy intensive parts of food and beverage businesses in Vermont. By detecting and repairing leaks, this program can save businesses money on their electric bills and dramatically reduce emissions from leaked refrigerants.

In 2021, we will continue to advance solutions that support recovery and resilience

Over the next three years (2021-2023), we anticipate that the efficiency investments Vermonters make will save them \$687 million over the lifetime of those investments. Those investments will help avoid 2,250,000 tons of GHG emissions.



Implement Energy Efficiency Modernization Act (EEMA) Pilot Programs

- In the fall of 2020, the Legislature passed Act 151 (the Energy Efficiency Modernization Act), a three-year pilot program which allows Efficiency Vermont to work in the transportation sector for the first time.
- This spring, we will launch the initial EEMA programs, focusing on reducing transportation and thermal costs for Vermonters--in partnership with the distribution utilities and others.
- Development of those programs is currently underway. We expect to announce programs in early 2021.



Continue to focus on helping Vermonters weatherize their homes

- Weatherizing homes saves money for Vermonters on their heating bills and improves the comfort of the home, especially for low- and moderate-income Vermonters.
- Efficiency Vermont's sources of funding for weatherization are projected to significantly decrease in the coming years. As the State addresses these long-term funding issues, Efficiency Vermont will continue to do all we can to help Vermonters weatherize with the limited funds we have.



Support Vermonters' ability to access federal funding, when possible

- Efficiency Vermont is prepared to support further opportunities for federal funding, if they arise.
- Efficiency Vermont can build on our experience administering the School Indoor Air Quality Grant Program and our standard efficiency programs to deploy these funds to Vermonters quickly and equitably.

2021-2023 Forecasted Impact



\$687 million
will be saved by Vermonters*

*Lifetime customer savings from 2021-2023 efficiency investments



2,250,000 tons
of greenhouse gas emissions will be avoided

or the equivalent of 49,000 passenger vehicles taken off the road for 10 years, from investments made in the 2021-2023 period



10,741 Vermonters
who are employed in the energy efficiency industry
according to the 2020 Clean Energy Industry Report