

Today (Status 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 11/1/2024.
<p>May 2022 S.161 Enacted</p>	
<p>IF ENACTED, S161 ESTABLISHES THE FOLLOWING PROCESS</p>	
July 2023 Construction Contract Signed	<p>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 increase by at least 50 percent.</p> <p>If this deadline is not met, the utilities' must-take obligation ceases per existing law on 11/01/2024.</p>
October 2024 Engineering Completed	<p>Stored Solar must submit to the PUC and PSD a certification that the engineering designs of the main components of a facility that will cause the plant's overall efficiency to be increased by at least 50 percent have been completed.</p> <p>If this deadline is not met, the utilities' must-take obligation ceases per existing law on 11/01/2024.</p>
November 2024 *One-Year Extension Begins*	<p>If Stored Solar meets the July 2023 and October 2024 deadlines the must-take obligation is extended until November 2025.</p>
November 2025 Construction Completed	<p>Stored solar must certify that the plant's overall efficiency has increased by at least 50 percent. <b>If the PUC finds that the efficiency of the plant has not met this threshold, the must-take arrangement and rate expire in November, 2025.</b></p> <p>If the PUC finds that the efficiency benchmark has been 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. New rate will take into account any revenue streams from the colocated facility, the potential for economic dispatch, and several other provisions designed to protect ratepayers.</p>
November 2026 PUC Issues New Rate	<p>Deadline for PUC to set new rate.</p>
	<p>During the period November 2026-November 23, the plant must submit annual efficiency reports. If they fall below the threshold, they must submit a plan to get back to the 50 percent increase. <b>If they fail to comply the PUC will open a docket and investigate whether the must-take arrangement should be terminated.</b></p>
November 2032 Rate Expires	<p>Must-take arrangement and rate expire.</p>