

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 1 entitled  
3 “An act relating to extending the baseload renewable power portfolio  
4 requirement” respectfully reports that it has considered the same and  
5 recommends that the bill be amended in Sec. 1, 30 V.S.A. § 8009, as follows:

6 First: In subdivision (a)(2), by striking out “an annual average of 175,000  
7 MWh” and inserting in lieu thereof ~~an annual average of 175,000 MWh~~ the  
8 actual output

9 Second: In subsection (b), by striking out “the electricity supplied by each  
10 Vermont retail electricity provider to its customers shall include” and inserting  
11 in lieu thereof ~~the electricity supplied by each Vermont retail electricity~~  
12 ~~provider to its customers shall include~~ purchase

13 Third: In subdivision (d)(4), by striking out “or capacity” and inserting in  
14 lieu thereof ~~or~~ capacity, renewable energy credits and attributes, and other  
15 market products and services

16 Fourth: After the asterisks following subsection (d), by inserting subsection  
17 (f) to read as follows:

18 (f) With respect to a plant used to satisfy the baseload renewable power  
19 portfolio requirement:

1           (1) Vermont retail electricity providers shall receive all of the output of  
2 the plant including the electricity, renewable energy credits and attributes, and  
3 other market products and services.

4           (2) The Standard Offer Facilitator shall purchase the baseload renewable  
5 power, and shall allocate the electricity purchased and any associated costs to  
6 the Vermont retail electricity providers based on their pro rata share of total  
7 Vermont retail kWh sales for the previous calendar year, and the Vermont  
8 retail electricity providers shall accept and pay those costs.

9           ~~(2)~~(3) Any tradeable renewable energy credits and attributes that are  
10 attributable to the electricity purchased shall be transferred to the Vermont  
11 retail electricity providers in accordance with their pro rata share of the costs  
12 for such electricity as determined under ~~subdivision~~ subdivisions (1) and (2) of  
13 this subsection, unless the Commission approves the plant owner retaining  
14 renewable energy credits and attributes or other market products and services.  
15 If the Commission approves the plant owner retaining renewable energy  
16 credits and attributes, or other market products and services, the price and costs  
17 paid by the Vermont retail electricity providers pursuant to subdivision (2) of  
18 this subsection may be reduced by the Commission to reflect the value of those  
19 credits, attributes, products, or services.

20           ~~(3)~~(4) All capacity rights attributable to the plant capacity associated  
21 with the electricity purchased shall be transferred to the Vermont retail

1 electricity providers in accordance with their pro rata share of the costs for  
2 such electricity as determined under ~~subdivision~~ subdivisions (1) and (2) of  
3 this subsection.

4 ~~(4)~~(5) All reasonable costs of a Vermont retail electricity provider  
5 incurred under this section shall be included in the provider's revenue  
6 requirement for purposes of ratemaking under sections 218, 218d, 225, and  
7 227 of this title. In including such costs, the Commission shall appropriately  
8 account for any credits received under subdivision ~~(2)~~(3) of this subsection.

9 Costs included in a retail electricity provider's revenue requirement under this  
10 subdivision shall be allocated to the provider's ratepayers as directed by the  
11 Commission.

12 \* \* \*

13 Fifth: By striking out subsection (k) in its entirety and inserting in lieu  
14 thereof a new subsection (k) to read as follows:

15 (k) The owner of a plant used to satisfy the baseload renewable power  
16 portfolio requirement shall investigate the economic feasibility of utilizing the  
17 excess thermal energy generated by the plant. The owner shall report on its  
18 investigation, including any economically viable options to utilize the excess  
19 thermal energy, to the Department of Public Service on or before October 15,  
20 2023. After receiving the owner's report, the Department shall, in consultation  
21 with the Agency of Commerce and Community Development, examine any

1 options to utilize the excess thermal energy and the effect of the use or sale of  
2 the excess thermal energy on the rate paid to the plant. On or before January  
3 15, 2024, the Department and Agency shall report on the investigation and  
4 their findings and recommendations, including any recommended legislation,  
5 to the House Committees on Energy and Technology and on Commerce and  
6 Economic Development, and to the Senate Committees on Finance and on  
7 Economic Development, Housing and General Affairs.

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10 (Committee vote: \_\_\_\_\_)

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Senator \_\_\_\_\_  
FOR THE COMMITTEE