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S.161

Senator MacDonald moves that the Senate concur in the House proposal of amendment with further proposals of amendment by striking out all after the enacting clause and inserting in lieu thereof the following:

Sec. 1. 30 V.S.A. § 8009 is amended to read:

§ 8009. BASELOAD RENEWABLE POWER PORTFOLIO
REQUIREMENT

* * *

(b) Notwithstanding subsection 8004(a) and subdivision 8005(c)(1) of this title, commencing November 1, 2012, each Vermont retail electricity provider shall purchase the provider’s pro rata share of the baseload renewable power portfolio requirement, which shall be based on the total Vermont retail kWh sales of all such providers for the previous calendar year. The obligation created by this subsection shall cease on November 1, ~~2024~~ 2025.

* * *

Sec. 2. 2021 Acts and Resolves No. 39, Sec. 2 is amended to read:

Sec. 2. PUBLIC UTILITY COMMISSION ORDER EXTENSION

All decisions and orders of the former Public Service Board and the Public Utility Commission in the matter Investigation into the Establishment of a Standard-Offer Price for Baseload Renewable Power under the Sustainably Priced Energy Enterprise Development (SPEED) Program, Docket No. 7782,

1 shall remain in full force and effect through October 31, ~~2024~~ 2025. For years
2 2023 ~~and~~, 2024, and the period from January 1, 2025 to October 31, 2025, the
3 purchase price shall be the levelized value determined in Docket No. 7782.

4 Sec. 3. 2021 Acts and Resolves No. 39, Sec. 3 is amended to read:

5 Sec. 3. BASELOAD RENEWABLE POWER PORTFOLIO
6 REQUIREMENT; COLOCATION REPORT

7 On or before January 15, ~~2023-2024~~, the owner of the baseload renewable
8 power plant subject to 30 V.S.A. § 8009(b) shall report to the General
9 Assembly on whether a project utilizing the excess thermal energy generated
10 by the plant has been developed and is operational, or when a project utilizing
11 the excess thermal energy generated by the plant will be operational.

12 Sec. 4. MARKET RATE FOR BASELOAD RENEWABLE POWER

13 On or before January 15, 2023, the Public Utility Commission
14 (Commission) shall report back to the General Assembly on what formula
15 should be used to evaluate and set the rate for power produced by the plant
16 used to satisfy the baseload renewable power portfolio requirement. The
17 Commission shall consider what the market rate for the power should be based
18 on rates within Vermont and the ISO New England grid. The Commission
19 may consider whether or not to include factors such as revenues or investments
20 made by the plant owner into other projects.

- 1 Sec. 5. EFFECTIVE DATE
- 2 This act shall take effect on passage.