

<p>SECTION 1</p> <p>§ 8123. CLEAN HEAT STANDARD COMPLIANCE</p> <p>(Page 8-10)</p>	<p>(2) A substantial portion of clean heat credits retired by each obligated party shall be sourced from clean heat measures delivered to low-income and moderate-income customers <u>with an emphasis on clean heat measures that reduce the cost of energy for these customers.</u></p> <p><u>(5) In determining whether to exceed the minimum percentages of clean heat measures that must be delivered to low- and moderate-income customers pursuant to 30 VSA 8123(d)(d) the Commission shall take into account uptake of other government-sponsored low-and-moderate-income weatherization programs.</u></p>
<p>SECTION 1</p> <p>§ 8124. TRADEABLE CLEAN HEAT CREDITS</p> <p>(Page 14)</p>	<p>(b) Clean heat credits shall be based on the lifecycle CO<sub>2</sub>e emission reductions that result from the delivery of eligible clean heat measures to end-use customer locations in or into Vermont. <u>For clean heat measures that are installed, the value of the clean heat credits in each year shall be the lifecycle CO<sub>2</sub>e emission of the heating fuel whose use is avoided by the installation of the measure, minus the lifecycle CO<sub>2</sub>e emissions of the energy that would be used instead in each year.</u> Eligible clean heat measures delivered to or installed in Vermont shall include:</p>
<p>SECTION 1</p> <p>§ 8124. TRADEABLE CLEAN HEAT CREDITS</p> <p>(Page 17)</p>	<p><u>(2) The Commission shall determine whether a requirement that a certain portion of Clean Heat Credits in each compliance year be acquired from weatherization projects should be imposed in order to further the State’s building efficiency goals.</u></p>

	<p><u>(3) The Commission shall consider, and where practicable, implement mechanisms that would promote the delivery of clean heat measures that provide greenhouse gas emissions reductions over multiple years but have upfront capital costs to end use customers. Particular focus should be on the delivery of weatherization measures to low-and-moderate income customers. Where additional legislative authority is required, the Commission shall recommend to the legislature additional actions to promote delivery of such measures. Nothing in this subsection shall limit the responsibility of the Commission to achieve the requirements of the thermal sector portion of the emission reduction requirements of 10 V.S.A. § 578(a) and subsections 8123(a) and (d) of this chapter. In implementing this subsection, the Commission shall not take actions that create undue adverse financial impacts.</u></p>
<p>SECTION 3 PUBLIC UTILITY COMMISSION IMPLEMENTATION</p> <p>(i) Check-back reports.</p> <p>(Page 27)</p>	<p>(1) On or before February 15, 2023 and January 15, 2024, the Commission shall submit a written report to and hold hearings with the House Committees on Energy and Technology and on Natural Resources, Fish, and Wildlife and the Senate Committees on Finance and on Natural Resources and Energy detailing the efforts undertaken to establish the Clean Heat Standard and, <del>to the extent available,</del> estimates <del>of</del> the impact of the Clean Heat Standard on customers, including impacts to customer rates and fuel bills for participating and nonparticipating customers, <del>net impact on total spending on energy for thermal sector end uses,</del> fossil fuel reductions, <del>and</del> greenhouse gas reductions, <del>and,</del> if possible, impacts on economic activity and employment. In conducting this analysis, the Commission shall incorporate the social cost of carbon as established by the Vermont Climate Council established in 10 V.S.A. § 591 and take into account the</p>

	<p>economic modeling conducted in the Vermont Pathways Analysis Report 2.0, and the potential costs of delaying action to achieve the requirements of 10 V.S.A. § 578(a). The modeling shall estimate a range of high, medium, and low impacts. <del>and greenhouse gas reduction impacts.</del></p>
<p>SECTION 3 PUBLIC UTILITY COMMISSION IMPLEMENTATION</p> <p>(i) Check-back reports.</p> <p>(Page 28)</p>	<p>Based on the information regarding projected costs <u>and benefits</u>, the Commission shall recommend cost containment mechanisms to be included in statute.</p>