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January 15, 2021

Members of the Vermont General Assembly
115 State Street
Montpelier, VT 05633-5301

Re: 2021 Annual Energy Report Pursuant to 30 V.S.A. § 202b, including Annual and Biennial Reports on Renewable Energy Programs Pursuant to 30 V.S.A. § 202b and Net Metering Report Pursuant to 30 V.S.A. § 8010

Dear Senators and Representatives:

I am pleased to submit the 2021 Annual Energy Report, prepared pursuant to 30 V.S.A. § 202b. The report provides an overview of progress being made toward the goals of the 2016 Comprehensive Energy Plan. Pursuant to Act 31 of 2019, the Annual Energy Report also incorporates three other reports due this January: the annual and biennial renewable energy programs reports pursuant to 30 V.S.A. § 8005b and the biennial net-metering report pursuant to 30 V.S.A. § 8010.

The annual § 8005b report addresses the historical and ongoing impacts of the Renewable Energy Standard (“RES”), including an assessment of the costs and benefits of the RES to date, projected impacts of the RES going forward, and an assessment of RES compliance to date. The biennial § 8005b report addresses retail sales, requirements of the Renewable Energy Standard (RES), progress toward meeting RES targets, implementation of the standard-offer program, an assessment of energy efficiency, market conditions for renewable energy, and retail electric rates. Finally, the biennial net-metering report – which is also submitted to the Public Utility Commission – evaluates the current state of net-metering in Vermont, including pace, cross-subsidies, effects on utility infrastructure and revenue, customer benefits, environmental and economic impacts, reliability and supply diversification costs and benefits, ownership and transfer of environmental attributes and renewable energy credits, and best practices from other states.

If you have any questions or concerns upon reading this report please do not hesitate to contact me or the Director of Energy Policy and Planning, Ed McNamara.

Very truly yours,

June E. Tierney
Commissioner