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Sec. 35. ANALYSIS CONCERNING INCREASING DISTRIBUTED
RENEWABLE GENERATION AND REPORT

(a) On or before August 15, 2023, the Department of Public Service (Department) shall retain the services of an independent third party to conduct a macroeconomic analysis using Regional Economic Models, Inc. modeling or modeling of a similar rigor that would analyze the macroeconomic impacts of changes to the Renewable Energy Standard that would increase the amounts required pursuant to 30 V.S.A. § 8005(a)(2)(C). This modeling shall be based on the scenarios developed by the Department as part of its Renewable Energy Standard review pursuant to 30 V.S.A. § 8005b.

(b) The Department shall consult with the Joint Fiscal Office throughout the process.

(c) The Department shall provide the relevant stakeholders with the opportunity to provide recommendations on the scenarios modeled, including the inputs and assumptions. The stakeholders shall include Green Mountain Power, the Burlington Electric Department, the Vermont Public Power Supply Authority, the Washington Electric Co-op, the Vermont Electric Co-op, the Vermont Public Interest Research Group, Renewable Energy Vermont, Conservation Law Foundation, the Vermont Electric Power Company, the Vermont Housing and Finance Agency, the Vermont Natural Resources

1 Council, GlobalFoundries, Associated Industries of Vermont, the Sierra Club,
2 Stowe Electric, and Hyde Park Electric.

3 (d) On or before January 15, 2024, the analysis shall be reported to the
4 House Committee on Environment and Energy and the Senate Committee on
5 Natural Resources and Energy.

6 (e) The duty to implement this section is contingent upon an appropriation
7 in fiscal year 2024 from the General Fund to the Department of Public Service
8 for the purpose of providing funding for the analysis described in this section.