



To: House Committee on Energy and Digital Infrastructure

From: Catamount Solar

Date: April 30, 2026

Subject: Testimony Regarding the 2026 Net-Metering Biennial Update – Protecting Customer Trust and the Value of Local Solar

To the Committee Members:

Chair James and members of the Committee, thank you for the opportunity to testify.

My name is Jarred Cobb, and I am the General Manager of Catamount Solar. We are a worker-owned cooperative based in Randolph. We have been part of Vermont's energy landscape since 2010, currently with 25 employees, 12 of whom are co-owners. We take pride in building skilled trades in central Vermont and giving back to our community. Since our inception, we've donated 5% of our net profits — more than \$250,000 — to local nonprofits.

I appreciate the Committee taking time to look at what is happening with net metering, because it directly affects Vermont families, schools, nonprofits, farms, small businesses, and the workers who build these systems. It also comes at a time when Vermonters are already worried about fuel costs, electric bills, taxes, housing, food, and the general cost of living.

I'm glad that the Department of Public Service is focusing on how we can control utility rates for working Vermonters. But the Department's current recommendation to the Public Utility Commission is not the right way to address affordability.

The Department is recommending that the PUC waive Rule 5.128, skip the normal 2026 biennial update, and instead open a larger rulemaking to redesign the net-metering program. I am not opposed to a thoughtful conversation about the future of net metering. But I am very concerned about suspending the existing process in the meantime.

Following the existing rules, the blended residential rate would increase from 18.4 cents to about 20.7 cents per kilowatt-hour. Freezing that update would not be neutral.

It would reduce the value customers expected to receive after making financial decisions based on the rules Vermont put in place.



There is another issue I want to highlight because it is simple and important. The PUC should remove the ability for a negative adjustor to be applied to behind-the-meter solar that is generated and consumed on-site before it ever touches utility equipment. If a home or business produces electricity on its own roof and uses it in that same building, that is not an export to the grid. It is load reduction — exactly the kind of behavior we should support, especially as battery storage becomes a bigger part of the energy landscape.

The Department's own discussion recognizes this concept when it describes own-use generation as similar to a "negawatt" or real-time load reduction. But under the current structure, negative adjustors can still apply to all production, including the portion customers use themselves. That is why we have referred to this as a behind-the-meter solar tax. It penalizes a customer for using their own locally produced power before that power uses the grid at all.

That should change. At a minimum, solar that is produced and consumed on-site in real time should not be subject to a negative adjustor.

At Catamount Solar, we can't sell a project to a customer if we can't explain how they will be compensated. We can't ask a family to invest tens of thousands of dollars into a system when the state may decide not to follow its own scheduled update process. And we can't keep a stable workforce if the market freezes while everyone waits for a future rulemaking.

This is happening at an especially difficult time. Earlier this year, we testified that the economics of solar for a typical Vermonter have become much more difficult. Because of the reduced net-metering compensation and the loss of the federal residential tax credit, solar today is much harder to pencil for working families. To offset a \$2,000 annual electric bill, a customer now needs a system that is 44% larger than in 2020, growing from 9.6 kW to 13.8 kW. In that example, the customer's cost after the federal tax credit went from roughly \$23,520 in 2020 to \$48,300 today.

So the question is: at the very moment when residential solar is already under pressure, should the State add more uncertainty and make net metering less reliable for current and future customers?

I don't think we should.

I take pride when I walk into our warehouse and office in Randolph and see the hard-working people at Catamount Solar carrying the energy transition on their backs. Over the years, I've watched people at our company buy homes, get married, welcome



babies, and put down roots here in Vermont because this business and this industry gave them steady work and a future they could plan around. These are working families too.

Solar contracting is a complex business. We are constantly adapting to unpredictable federal policy, volatile material costs, supply-chain disruptions, utility requirements, permitting timelines, and customer uncertainty. That is part of the job. But there is a limit to how much uncertainty a small Vermont business — and the families who depend on it — can absorb.

What we need from Vermont is not a guarantee that nothing will ever change. We need a stable, transparent process that customers and businesses can rely on. Suspending the biennial update would do the opposite.

REV has recommended that the PUC update the blended rate and set Category I and II siting adjustors at negative 2 cents per kilowatt-hour, rather than taking the unprecedented step of skipping the biennial update.

That recommendation is a reasonable bridge. It recognizes that Vermont families who want to produce their own power have just lost the 30% federal residential tax credit. It would not fully replace the lost federal support, but it would help preserve the opportunity for more Vermonters to invest in solar.

The Legislature does not need to sort out every detail of net metering today. But this Committee can send a simple message: Vermont should not balance affordability by penalizing families, schools, nonprofits, farms, and businesses that followed the rules and invested in good faith. Any future rulemaking should be fair, transparent, and grounded in what actually happens for customers and small businesses like ours. It should protect solar that is produced and used on-site, and it should not start by pausing the very process people counted on when they decided to invest.

Thank you, and I am happy to answer questions.