



NYSERDA

The Next Phase in New York's Renewable Portfolio Standard

Doreen Harris, Program Manager, Large Scale Renewables
NYSERDA

November 5, 2015

New York State Energy Plan's 2030 Goals

40%

Reduction

in GHG emissions
from 1990 levels

Reducing greenhouse gas (GHG) emissions from the energy sector—power generation, industry, buildings, and transportation—is critical to protecting the health and welfare of New Yorkers and reaching the longer term goal of decreasing total carbon emissions 80% by 2050.

50%

Generation

of electricity from
renewable energy sources

Renewable resources, including solar, wind, hydropower, and biomass, will play a vital role in reducing electricity price volatility and curbing carbon emissions.

600

 TBTU

Increase

in statewide energy
efficiency

Energy efficiency results in lower energy bills and is the single most cost effective tool in achieving clean energy objectives. 600 trillion British thermal units in energy efficiency gains equates to a 23% reduction from 2012 in energy consumption in buildings.



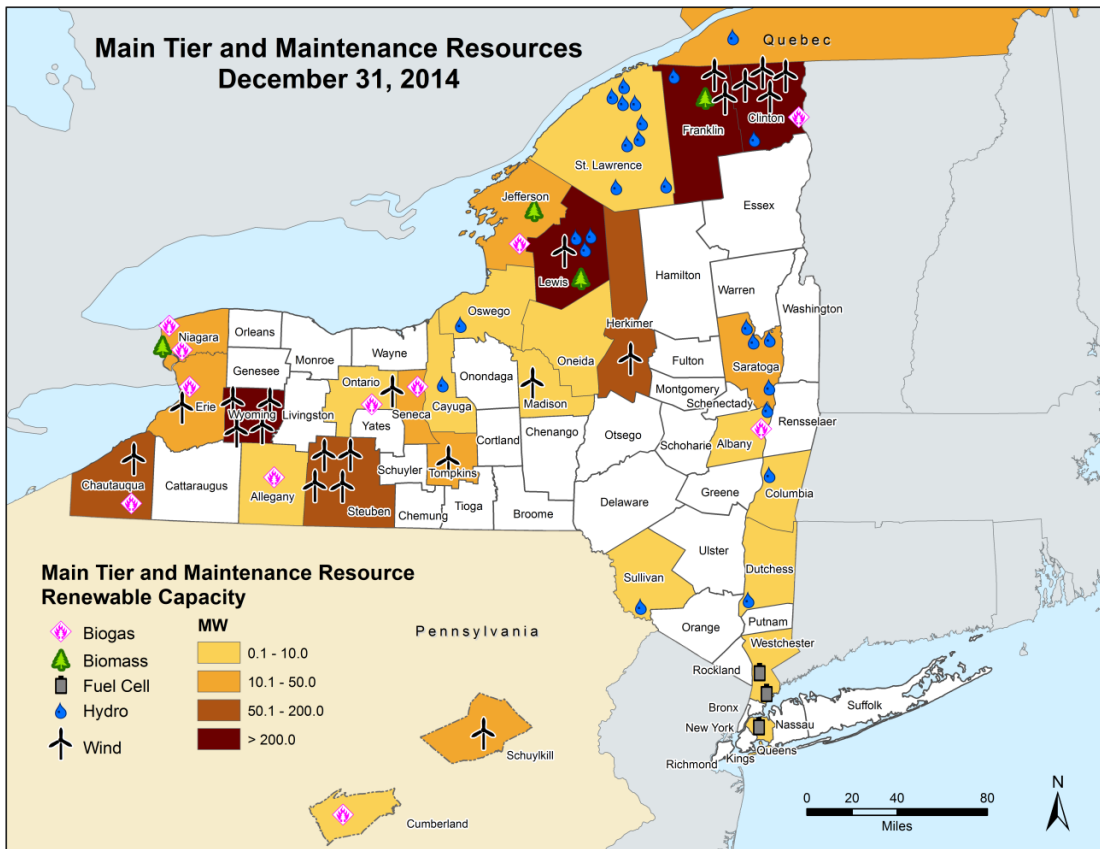
Pillars of the Reforming Energy Vision

Reforming the Energy Vision (REV)—New York’s comprehensive strategy to enable self-sustaining, clean-energy markets supporting a cleaner, more reliable, and affordable energy system

- 1 Groundbreaking Regulatory Reform**
REV Regulatory Proceeding
- 2 Evolution of State Programs**
Clean Energy Fund (CEF): NY-Sun, NY Green Bank, NY Prize
- 3 Leading by Example**
Using the State’s Energy Assets

NY's RPS - Main Tier Status

Main Tier and Maintenance Resources
December 31, 2014



- 10 Main Tier Solicitations
- Nearly 1,900 MW installed
- Benefits well in excess of costs

NY's RPS – Main Tier

Opportunities for Improvement

Stakeholder feedback has identified the following areas for improvement:

- Energy Price Risk
- System Benefits
- Value Proposition for Customers

Large Scale Renewables (LSR)

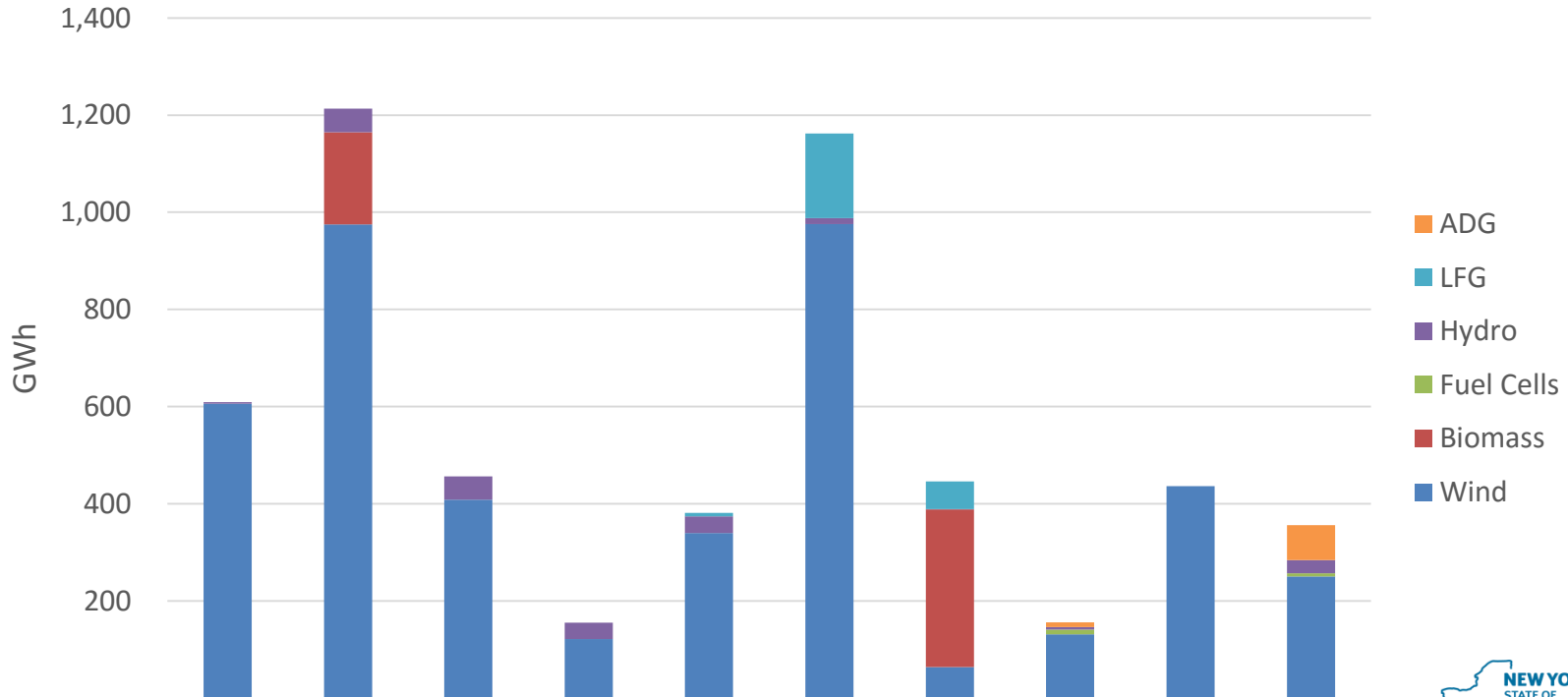
- LSR Proceeding to determine post-RPS program mechanisms (Case Order 15-E-0302)
- Guided by four core principles:
 - Achieve the lowest possible cost while maximizing benefits
 - Promote competition
 - Improve certainty to enable market stability and growth
 - Animate the voluntary market to complement public investments
- LSR Options Paper filed June 1, 2015, Comment/Reply
Comments Received
- Ensuing Process Dictated by PSC, Straw Proposal

Recommended Program Design Principles for LSR

- Bundled power purchase agreements (PPAs) to reduce costs and electricity price volatility.
- Flexible procurements to foster competition and achieve lowest cost.
- Centralized project solicitation / evaluation by a third party.
- Procurements conducted based on a planned budget, system needs, and other considerations.
- New mechanisms to facilitate voluntary market activity.
- Securitization to lower the cost of project debt.
- Long term budget commitment to stimulate greater investment in New York and put LSR resources on a path to grid-parity.

Legacy Renewables

Contracted Generation by RFP



New York Generation Attribute Tracking System (NYGATS)

- 2012 – Governor Cuomo signs into law Bill #S03872C requiring NYSERDA to develop a Generation Attribute Tracking System
- Generation Attribute Tracking System will support New York’s Environmental Disclosure Program, the Renewable Portfolio Standard, and voluntary green power or Renewable Energy Certificate (REC) transactions
- NYSERDA awarded a contract to APX Inc. to design, implement, and administer NYGATS
- Draft NYGATS Operating Rules were released on October 26th, stakeholder meeting on November 16th.
- Certificates will be generated starting with January 2016 vintage.

Thank You

Doreen Harris
Program Manager, Large Scale Renewables
NYSERDA

Doreen.Harris@nyserda.ny.gov

518-862-1090, x3337