

Vermont House of Representatives
Committee on Energy and Technology
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Introduction

- Why we focus on electricity
- Vermont's influence on the region, country, and world
- RAP

The Purpose of Regulation

- What is a utility?
- What is regulation?
- What's the role of the regulator?

The Evolving Power Sector and its Regulation

- The entire utility activity is “affected with the public interest” and should be the object of public policy
- Investment review, integrated resource planning, and technological change and the changing economics of utility services—the movement toward competition at wholesale and retail
- *All regulation is incentive regulation!*
- How do utilities make money?
- Decoupling and performance-based regulation

Regulation in Vermont

- Roles of the PUC and DPS
- Why the PUC and DPS are separate entities
- Evolution of the Vermont power mix
- Electric industry restructuring

Climate Change and the Power Sector

- Where do GHG emissions reductions come from?
- Carbon pricing and the complementary (non-pricing) policies; reducing the cost per ton of CO₂ avoided
- Integrating renewables into system operations and investment
- Efficiency first and beneficial electrification