
VEPP Inc.

Vermont Electric Power Producers

Presented to:

House Committee on Natural Resources and Energy

January 23, 2015

VEPP INC.

NOT-FOR-PROFIT VERMONT CORPORATION

ADMINISTER RENEWABLE ENERGY PROGRAMS:

- ◆ **Purchasing Agent for Rule 4.100 Program**

30 V.S.A. §209(a)(8) – PURPA IMPLEMENTATION

- ◆ **SPEED Facilitator for Ryegate Plant**

30 V.S.A. §8009 – BASELOAD RENEWABLE POWER REQUIREMENT

- ◆ **SPEED Facilitator for Standard Offer Program**

30 V.S.A. §8005a – SPEED STANDARD OFFER

- ◆ **Expertise Administering Projects in New England RPS Programs**

VEPP Inc.

4.100 Purchasing Agent
4.300 SPEED Facilitator

STANDARD OFFER PROGRAM

19 MW COMMISSIONED ~ 2014

Technology	Capacity (MW AC)	On-Line Date	Project
FARM METHANE	0.180	02/01/14	RIVERVIEW FARM
SOLAR PV	2.200	02/11/14	LIMERICK ROAD
FARM METHANE	0.375	04/01/14	VT TECHNICAL COLLEGE
SOLAR PV	2.200	07/02/14	CHARLOTTE SOLAR
SOLAR PV	2.200	07/04/14	CLARENDON SOLAR
FARM METHANE	0.225	08/01/14	WESTMINSTER
SOLAR PV	2.200	08/12/14	CLAIRE SOLAR
SOLAR PV	2.200	08/15/14	COVENTRY SOLAR
SOLAR PV	2.000	09/22/14	TECHNOLOGY DRIVE SOLAR
SOLAR PV	2.200	10/31/14	WHITCOMB FARM SOLAR
SOLAR PV	1.900	11/18/14	BARTON SOLAR FARM
SOLAR PV	2.000	12/02/14	CHESTER SOLAR FARM
	19.9 MW		

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STANDARD OFFER PROGRAM

RFP RESULTS

2014 RFP PROJECTS

Project	Capacity (kW AC)	Technology	Price (\$/kWh)
Whiting Solar	2,200	SOLAR	0.1187
Mountain View Solar	2,200	SOLAR	0.1198
Next Generation Solar	2,100	SOLAR	0.1287

2013 RFP PROJECTS

Project	Capacity (kW AC)	Technology	Price (\$/kWh)
Bennington Solar	2,000	SOLAR	0.1340
Sudbury Solar	2,000	SOLAR	0.1440
Champlain Valley Solar*	2,160	SOLAR	0.1441

* Under Construction

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STANDARD OFFER PROGRAM

RATE PAYER REAL COST

ISO-NE SPOT MARKET PRICE

Energy (12 month average)

6.7¢/kWh

STANDARD OFFER 2014 RFP BIDS

Energy (bundled with RECs)

12.2¢/kWh

- Minus Load Reducer Benefits (RNS, Capacity,
Line Loss Transformation)

(2¢)/kWh

- Minus Renewable Energy Credits (RECs)

(5.5¢)/kWh

4.7¢/kWh

REAL COST STANDARD OFFER PROJECT = 4.7¢/kWh

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STANDARD OFFER PROGRAM HIGHLIGHTS

Technology	Capacity (MW)	Number of Projects
SOLAR PV	55.147	35
WIND	0	0
FARM METHANE	2.529	18
HYDROELECTRIC	4.939	6
BIOMASS	1.265	2
LANDFILL METHANE	0.560	1
TOTAL	64.440	62

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STANDARD OFFER PROGRAM HIGHLIGHTS

- ◆ **51 Projects = 47 MW On Line**
- ◆ **11 Projects = 17 MW Pending**
- ◆ **Spring 2015 = 5 MW RFP**
- ◆ **Transmission and Distribution Category = 0 MW**

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RENEWABLE PORTFOLIO STANDARDS (RPS) ACTIVITIES

ACTIVE IN NEW ENGLAND RPS PROGRAMS (CT, MA, RI):

- ◆ Register Projects with New England RPS Programs
- ◆ Report Renewable Generation to New England RPS Programs (Approved Independent Verifier CT, MA, RI)
- ◆ Manage Renewable Energy Credits (RECs) in New England Power Pool Generation Information System (NEPOOL-GIS)
- ◆ Distribute RECs to Vermont Utilities from Standard Offer Projects and Ryegate Plant

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RENEWABLE ENERGY CREDIT (REC) ACTIVITIES 2014

◆ Standard Offer Project RECs	\$1,788,600
◆ Ryegate Plant RECs	\$2,118,193
Total RECs Transferred to Vermont Utilities*	\$3,906,793

** Requiring Over 1,100 Discrete Transactions in NEPOOL-GIS*

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STANDARD OFFER PROGRAM

FINANCING CREDIT

30 V.S.A. §8005a(k)(2)

“The SPEED Facilitator shall distribute the electricity purchased to the Vermont retail electricity providers at the price paid to the plant owners, allocated to the providers based on their pro rata share of total Vermont retail kWh sales for the previous calendar year, ***and the Vermont retail electricity providers shall accept and pay the SPEED Facilitator for the electricity.***”

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ADMINISTRATOR OF RENEWABLE ENERGY PROGRAMS

For Questions Please Contact Us at:

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