

STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Case No. 21-4085-INV

Investigation to review the 2022
implementation of the standard-offer program

Order entered: 02/15/2022

ORDER - 2022 STANDARD-OFFER PROGRAM

In today's Order, the Vermont Public Utility Commission ("Commission") adopts the conclusions and recommendations made in the Hearing Officer's proposal for decision.

The proposal for decision was circulated to the participants for review and comment. On February 1, 2022, the Vermont Department of Public Service ("Department") filed comments stating that it does not object to the proposal for decision being adopted. No other comments were received.

PROPOSAL FOR DECISION

I. INTRODUCTION

In this proposal for decision, I recommend that the Commission use a request for proposals ("RFP") to award contracts to fill the available annual capacity under the standard-offer program for the Developer Block and Provider Block. I also make recommendations for establishing price caps for use in the 2022 RFP. In addition, I make recommendations for reallocating any cumulative plant capacity that may come available under the standard-offer program after the 2022 RFP.

II. PROCEDURAL HISTORY AND BACKGROUND

Procedural History

On October 4, 2021, the Commission opened this investigation to conduct a review of the 2022 implementation of the standard-offer program.¹ Pursuant to Section 8005a(f)(3), the Commission is required to annually review the pricing mechanism and technology-specific prices under the standard-offer program.

On November 8, 2021, the Department, Green Mountain Power Corporation ("GMP"), Vermont Independent Power Producers ("VIPPA"), and VEPP Inc. provided comments.

¹ *Order Opening Investigation and Establishing Schedule*, Case No. 21-4085-INV, Order of 10/4/21.

On November 15, 2021, a workshop was conducted to discuss participants' comments and recommendations.

On December 3, 2021, the Department, All Earth Renewables, Inc. ("All Earth"), and GMP provided reply comments.

This proceeding has not used contested-case procedures, and all interested persons have been afforded the opportunity to participate through a workshop and written filings. Because this process was not a formal case, there were no parties and no deadlines for intervention. In this proposal for decision, I use the term "participants" to refer to the individuals and entities who participated in this process.

Background

Established in 2009 pursuant to 30 V.S.A. § 8005a, the standard-offer program promotes the rapid deployment of small renewable generation. The Commission has implemented the program through previous Orders in Dockets 7523, 7533, 7780, 7873, 7874, and 8817, Case No. 17-3935-INV, Case No. 18-2820-INV, Case No. 19-4464-INV, and Case No. 20-2935-INV.

Under the program, Vermont distribution utilities are required to buy renewable power from an eligible generator. Program costs are distributed among Vermont utilities based on their *pro-rata* share of electric sales. The program is administered by a statewide purchasing agent ("Standard Offer Facilitator") appointed by the Commission.

The standard-offer program was created with a 50 MW initial program capacity that was expanded to 127.5 MW in 2012. Eligible projects can be no larger than 2.2 MW in size and include the following technologies: solar; wind with a capacity of 100 kW or smaller ("small wind"); wind with a capacity greater than 100 kW up to 2.2 MW ("large wind"); farm methane; landfill methane; food waste anaerobic digestion; biomass; and hydroelectric. Eligible projects selected through a lottery received a standard-offer contract.

In 2012, statutory changes were made to the program that included an increase in the available program capacity, distributed annually as follows: 5 MW in 2013-2015; 7.5 MW in 2016-2018; and 10 MW available in 2019-2022. A specific portion of each year's capacity is reserved for projects proposed by Vermont utilities and is referred to as the Provider Block, with the remainder referred to as the Developer Block. The 2012 changes also: (a) require allocation of available capacity among different technology categories; (b) allow market-based pricing methodology; and (c) require review of the technology-specific price determinations every year.

Since 2013, pursuant to Section 8005a(f)(1), the Commission has used an RFP mechanism to determine the standard-offer projects that will fill the annual plant capacity available under the program.² The Commission has also annually established technology-specific price caps on the standard-offer projects solicited through the RFP.

In 2018, the Commission established a mechanism for the allocation of available capacity by technology for the remainder of the standard-offer program, pursuant to Section 8005a(c)(2).³ Since 2013, the Commission has issued an annual request for proposals to fill the available annual capacity under the program.

Issued by the Standard Offer Facilitator, the annual RFP specifies annual program capacity, technology allocations, and price caps. Under the RFP, the lowest-priced bids are awarded annual capacity.

According to Section 8005a(g), farm methane projects remain outside of the programmatic cap (i.e., no restrictions on the number of projects that can participate in the program) and therefore do not have to participate in the annual RFP. As part of its annual review, the Commission determines the prices that will be used for farm methane projects under the standard-offer program.

III. DISCUSSION

A. Consistency with Federal Law

Pursuant to Section 8005a(f)(1), the Commission is required to use a market-based mechanism to obtain the plant capacity available under the standard-offer program if it first finds that use of the mechanism is consistent with: (A) applicable federal law; and (B) the goal of timely development at the lowest feasible cost.

In its comments, the Department states that it is not aware of any changes to federal law or Federal Energy Regulatory Commission precedent that would affect the Commission's previous determinations that the use of a market-based mechanism to solicit proposals for the standard-offer program is consistent with federal law as required by 30 V.S.A. § 8005a(f)(1)(A). Similarly, the Department states that it is not aware of any reason to disturb the Commission's

² *Order Re Establishment of Standard-Offer Prices and Programmatic Changes to the Standard-Offer Program*, Dockets 7873 and 7874, Order of 3/1/13. See also Docket 8817, Case No. 17-3935-INV, Case No. 18-2820-INV, and Case No. 19-4466-INV.

³ See *2018 Programmatic Adjustments to the Standard-Offer Program*, Case No. 17-3935-INV, Order of 3/16/18.

conclusion that the use of a market-based mechanism promotes the 30 V.S.A. § 8005a(f)(1)(B) goal of timely development at the lowest feasible cost.

Based on review of current Vermont and federal law and consistent with past determinations, I recommend that the Commission conclude that the Vermont standard-offer program, with the use of a market-based mechanism, is consistent with federal law.⁴ Further, I recommend that the Commission conclude the use of a market-based mechanism promotes the statutory goal of timely development at the lowest feasible cost. Accordingly, I recommend the Commission issue an RFP to fill the annual capacity available under the program in 2022.

B. RFP Price Caps

The Commission may take steps to ensure that the market-based mechanism implements the statutory goal of timely development at the lowest feasible cost.⁵ Specifically, the Commission uses price caps to ensure that the use of the market-based mechanism is not “reasonably likely to result in prices higher than the prices that would apply” under an administratively-determined, category-specific avoided cost of the Vermont composite electric utility system.⁶

With consideration of these statutory directives, I recommend that the Commission establish the following price caps for each of the categories of renewable energy that will be acquired in the 2022 RFP.

Solar Price Cap

As discussed below, I recommend that the Commission establish a solar price cap of \$0.0982 per kWh for use in the 2022 RFP. This would apply to both the Price-Competitive Developer Block and the Provider Block.

For establishing the solar price cap, the Department supports the use of the 2021 RFP methodology, which used the average bid prices of the previous year’s winning and reserve

⁴ *Programmatic Changes to the Standard-Offer Program & Investigation into the Establishment of Standard-Offer Prices under the Sustainably Priced Energy Enter. Dev. (“SPEED”) Program*, Docket Nos. 7873 & 7874, Order of 3/14/2013; *Investigation to Review the Avoided Costs that Serve as Prices for the Standard-Offer Program in 2020*, Case No. 19-4466-INV, Order of 06/11/2020 (*aff’d In re Investigation to Review the Avoided Costs that Serve as Prices for the Standard-Offer Program in 2020*, 2021 VT 28); *Investigation to review the 2021 implementation of the standard-offer program*, Case No. 20-2935-INV, Order of 4/26/21.

⁵ 30 V.S.A. § 8005a(f)(1).

⁶ 30 V.S.A. § 8005a(f)(2)(A)(ii).

proposals, with a 15% margin adjustment.⁷ The Department notes that 2021 RFP elicited hearty participation in the Price Competitive Developer Block. Based on the prices bid in the 2021 RFP process, the Department recommends a price cap of \$0.0982 per kWh for the 2022 Price Competitive Developer Block.

GMP also recommends the use of a price cap based on the previous year RFP winning or reserve proposals, with a 15% margin adjustment. GMP states that the volume and competitiveness of the bids in the 2021 RFP support the recommended price cap methodology. GMP notes that its review of energy market futures and capacity prices indicates that utility avoided costs will remain stable for at least the next several years, which also supports its recommendation.

Based on a review of past RFP results and the participants' recommendations, I recommend the Commission continue the use of the 2021 methodology and establish a solar price cap of \$0.0982 per kWh for use in the 2022 RFP. A price cap based on the previous year RFP winning or reserve proposals, with a 15% margin adjustment, represents a reasonable and balanced approach for establishing the price cap. Seventeen projects eligible for contracts were bid into the 2021 RFP with prices ranging from \$0.0848 per kWh to \$0.0990 per kWh, indicating that the cap represents a price level that should encourage sufficient developer participation at competitively priced bids. Further, the price cap balances the general trend in declining solar project costs with the recognition that some project factors may cause project costs to vary from year to year, including inflation, siting costs, and the phaseout of the federal investment tax credits.

Remaining Price Caps

As discussed below, I recommend that the Commission retain the previously established standard-offer price caps for the remaining technology categories: biomass, landfill gas, food waste anaerobic digestion, hydroelectric, small wind, and large wind.

The 2021 RFP yielded six proposals totaling 3.48 MW in the Technology Diversity Developer Block. Four of the proposals, totaling 0.28 MW, were for small wind, one proposal was for a large wind project, 1.5 MW in size, and one proposal was for a hydroelectric project, 1.7 MW in size. All proposals were at or slightly below the 2021 technology-specific price caps

⁷ See *Investigation to review the 2021 implementation of the standard-offer program*, Case No. 20-2935-INV, Order of 4/26/21.

and all the small and large wind proposals were awarded contracts.⁸ There is approximately 5.95 MW of capacity that has been awarded contracts in the Technology Diversity Developer Block from previous RFPs, including 2021. Only one of these projects (a 50 kW small wind project) has achieved commissioning to date.

The Department does not recommend any changes to the previously established price caps for the remaining technology categories. GMP supports the goal of technology diversity in the standard-offer program. GMP notes that all the 2021 RFP bids for technologies other than solar featured prices that were at or near the technology-specific price caps, which indicates an apparent lack of supplier competition and market innovation to lower costs. Given this uncertainty, GMP recommends that the price caps for all technologies other than solar remain unchanged.

Based on a review of past RFP results and the participants' recommendations, I recommend no changes to the price caps established in 2021 for the Technology Diversity Developer Block. While past RFPs for the Technology Diversity Developer Block have not resulted in the same robust competition as solar projects, past results, including 2021, indicate that there is developer interest in building projects at the previously established price caps. Further, no participant demonstrated that projects in the Technology Diversity Developer Block could not be built at or below the price caps contained in the 2021 RFP.

Summary of RFP Price Caps

In summary, I recommend that the Commission establish the following price caps for the 2022 RFP:

- Biomass: \$0.125 per kWh (fixed over 20 years)⁹
- Landfill Gas: \$0.090 per kWh (fixed over 15 years)
- Wind > 100 kW: \$0.116 per kWh (fixed for 20 years)
- Wind ≤ 100 kW: \$0.258 per kWh (fixed for 20 years)
- New Hydroelectric: \$0.130 per kWh (fixed for 20 years)
- Food Waste Anaerobic Digestion: \$0.208 per kWh (fixed for 20 years)

⁸ The Commission has deferred a decision about the hydroelectric project's eligibility for a standard-offer contract until an investigation is completed in Case No. 21-4014-INV.

⁹ I recommend that all standard-offer contracts have a fixed price. In past RFPs, the biomass and landfill gas price caps were levelized over the life of the contract. For the 2022 RFP, I recommend that the biomass and landfill price caps be established at the average of the levelized price schedule.

- Solar: \$0.0982 per kWh (fixed for 25 years)

C. Farm Methane Prices

Farm methane projects remain outside the standard-offer programmatic cap. No participant provided comments on the prices for these projects. I recommend that the Commission adopt the 2021 prices for use in 2022. Accordingly, I recommend that the Commission establish a price of \$0.145 per kWh, fixed over the term of the 20-year contract, for large farm methane projects, and a price of \$0.199 per kWh, fixed over the term of the 20-year contract, for small farm methane projects.

D. 2022 RFP Timeline

I recommend that the Commission direct the Standard Offer Facilitator to issue an RFP within 30 days of the Commission's determination in this proceeding, and that bid proposals be due on May 1, 2022. The goal of the recommended schedule is to provide RFP bidders with sufficient time to prepare proposals reflective of the Commission's determinations.

In 2018, the Commission established a mechanism for the allocation of available capacity for the remainder of the standard-offer program, pursuant to Section 8005a(c)(2), which will be employed in the 2022 RFP.¹⁰ The Commission adopted a technology allocation under which the Developer Block included a Price-Competitive Developer Block that was available to projects of any technology category, awarded on bid price. The remainder of the Developer Block capacity was allocated to the Technology Diversity Developer Block, which was allocated on an equal basis to non-solar technology categories (except landfill gas), awarded on bid price within each category.

E. Remaining Plant Capacity

Pursuant to Section 8005a(c), the Commission is required to “issue standard offers to new standard offer plants until a cumulative plant capacity amount of 127.5 MW is reached.” Further, pursuant to Section 8005a(c)(1)(A), “the annual increase shall be five MW for the three years commencing April 1, 2013, 7.5 MW for the three years commencing April 1, 2016, and 10 MW commencing April 1, 2019.” Finally, Section 8005a(j) states that “[i]n the event a proposed plant accepting a standard offer fails to meet the requirements of the Program in a timely

¹⁰ Section 8005a(c)(2) requires the Commission to allocate the 127.5 MW cumulative capacity of the standard-offer program among different categories of renewable energy technologies. *See 2018 Programmatic Adjustments to the Standard-Offer Program*, Case No. 17-3935-INV, Order of 3/16/18.

manner, the plant's standard offer contract shall terminate, and any capacity reserved for the plant within the Program shall be reallocated to one or more eligible plants.”

The 2022 RFP is the last annual increase of 10 MW contemplated in the statute. Thus, the 2022 RFP will include all the unused 127.5 MW cumulative plant capacity identified at the issuance of the RFP. It is possible that some standard-offer projects may fail to achieve commissioning after the 2022 RFP. Participants were asked to provide comments and recommendations on how the Commission should reallocate any unused program capacity after the 2022 RFP.

The Department recommends that the Commission establish a reserve list of projects from the Price-Competitive Developer Block in the 2022 RFP. Any projects that receive standard offers but fail to achieve the milestones would be replaced by projects from the reserve list. Given that development costs change over time, and to ensure that the prices bid by the projects on the reserve list do not become stale, the Department recommends that an RFP be conducted every two years to fill any vacancies in the program and to re-establish a reserve list.

The Department recommends that the amount of capacity in the reserve list be set at the amount of capacity that remains to be commissioned under the program. The Department recommends that there be a minimum of 5 MW of capacity to initiate an RFP process. To the extent that the amount of unused capacity is less than 5 MW, the Department recommends that the projects be selected from the reserve list established by the prior RFP, even if the prior RFP was conducted more than two years earlier. The Department states that this approach recognizes that there are significant administrative costs associated with conducting the RFP process and the savings to Vermonters from conducting an RFP could be outweighed by the administrative costs. In addition, the Department recommends that the Commission should retain the ability to conduct additional RFPs if projects that are moved from the reserve list to active development also fail to achieve commissioning.

With respect to the Technology Diversity Developer Block, the Department notes that 30 V.S.A. § 8005a(c)(2) requires the Commission to allocate the 127.5-MW cumulative plant capacity among different categories of renewable energy technologies but does not specify percentages for technology set-asides. During any RFPs that may be necessary for un-commissioned capacity, the Department recommends the Commission consider establishing a Technology Diversity Developer Block after opportunity for participants to comment.

With respect to farm methane projects, the Department recommends that the Commission use the public input process for existing hydroelectric facilities under 30 V.S.A. § 8005a(p)(4) to request comments on updates to the prices for farm-methane projects.

GMP states that it supports the Department's proposal to fill unused capacity after the 2022 RFP, including issuing one or more supplemental RFPs after 2022 as needed. AllEarth states that it does not support the Department's proposal and suggests that an RFP take place on an annual basis until all the cumulative plant capacity is filled. VIPPA also recommends that RFPs continue to be issued until the 127.5 MW cumulative plant capacity is reached. VIPPA recommends the reserve group mechanism specified in past RFPs be used to fill any unused 127.5 MW cumulative plant capacity, but does not support maintaining a reserve duration greater than 6 months.

To ensure "that a cumulative plant capacity amount of 127.5 MW is reached,"¹¹ I recommend that the Commission maintain a reserve group after the 2022 RFP to fill any capacity that may come available. The reserve group would consist of all Price-Competitive Developer Block proposals that did not receive a standard-offer in the 2022 RFP and would be maintained for two years after the completion of the RFP process. Any capacity reserved for standard-offer contracts that have been terminated for failure to meet commissioning deadlines would be reallocated to one or more eligible plants in the reserve group on a continuous basis throughout the two-year period.

I recommend the Commission conduct a proceeding to determine how to allocate the remaining capacity if any becomes available after the two-year reserve period ends. The Commission may consider at that time the best way to allocate any unused capacity, whether by conducting additional RFPs or through other processes. Setting a more definitive process (i.e., planning on a 2024 RFP) is not advised because the amount and timing of unused capacity is unknown.

I do not recommend that the Commission adopt VIPPA's proposal to maintain the reserve list for only 6 months. Under this proposal, the Commission would likely need to conduct an RFP in 2023 but the amount of capacity available could be very limited. Therefore, I do not think the administrative burden of conducting an RFP in 2023 is justified. I do not recommend that the Commission adopt the Department's proposal to conduct an RFP only when

¹¹ 30 V.S.A. § 8005a(c).

5 MW of capacity is available. There is too much uncertainty about the amount and timing of any unused capacity for the Commission to commit to conducting any RFPs on a particular schedule. Maintaining a two-year reserve group is the most efficient way to allocate any unused capacity through the time when most projects are required to be commissioned. After two years, it will be clearer which standard-offer projects are likely to achieve commissioning and what unused capacity may become available. To be clear, I am recommending that the Commission take all steps necessary to allocate the entire 127.5 MW in a timely manner. It will likely require a flexible approach that could involve future RFPs or other mechanisms.

Farm methane projects and existing hydroelectric projects remain outside the cumulative plant capacity amount of 127.5 MW and these projects may request a standard-offer contract at any time.¹² Therefore, the Commission will need to continue to annually establish a price for these plants. The contract price for farm methane projects was previously established by the Commission annually along with price caps of the other standard-offer technologies during the RFP process. Because the price caps for the other technologies will not be reviewed on annual basis, after this year, I recommend that the Commission fold the review of the farm methane prices into the annual proceeding to update the prices available to existing hydroelectric facilities under 30 V.S.A. § 8005a(p)(4).

IV. CONCLUSION

In this proposal for decision, I recommend that the Commission use an RFP to solicit the annual capacity required under the standard-offer program and recommend that the Commission establish price caps for use in the RFP. In addition, I make recommendations for reallocating any cumulative plant capacity that may come available under the standard-offer program after the 2022 RFP.

I have circulated this proposal for decision to the participants for their review and comment.



Mary Jo Krolewski
Hearing Officer


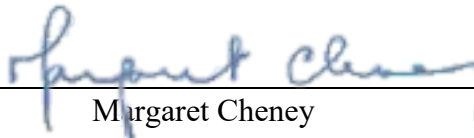
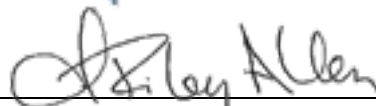
¹² 30 V.S.A. § 8005a(g).

V. ORDER

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED by the Public Utility Commission (“Commission”) of the State of Vermont that:

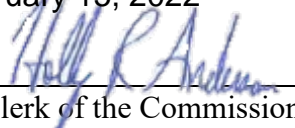
1. The conclusions and recommendations of the Hearing Officer are adopted.
2. The Commission will direct the Standard Offer Facilitator to procure the amount of capacity required by 30 VSA § 8005a(c) using a request for proposals consistent with the requirements in this Order.
3. The Commission will direct the Standard Offer Facilitator to issue a request for proposals to solicit standard-offer projects within 30 days of this Order. Bid proposals will be due on May 1, 2022.
4. Effective for any standard-offer contract executed after March 1, 2022, pursuant to 30 V.S.A. § 8005a(f)(2), the following will serve as the prices for farm methane projects under the standard-offer program: (1) \$0.145 per kWh fixed over the 20-year contract for projects with a nameplate capacity greater than 150 kW; and (2) \$0.199 per kWh fixed over the 20-year contract for projects with a nameplate capacity less than or equal to 150 kW.

Dated at Montpelier, Vermont, this 15th day of February, 2022.

 _____)) PUBLIC UTILITY
Anthony Z. Roisman)	
_____)	
 _____)) COMMISSION
Margaret Cheney)	
_____)	
 _____)) OF VERMONT
J. Riley Allen)	

OFFICE OF THE CLERK

Filed: February 15, 2022

Attest: 
_____)
Clerk of the Commission

Notice to Readers: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Commission (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: puc.clerk@vermont.gov)

Appeal of this decision to the Supreme Court of Vermont must be filed with the Clerk of the Commission within 30 days. Appeal will not stay the effect of this Order, absent further order by this Commission or appropriate action by the Supreme Court of Vermont. Motions for reconsideration or stay, if any, must be filed with the Clerk of the Commission within 28 days of the date of this decision and Order.

PUC Case No. 21-4085-INV - SERVICE LIST

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