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October 17, 2022

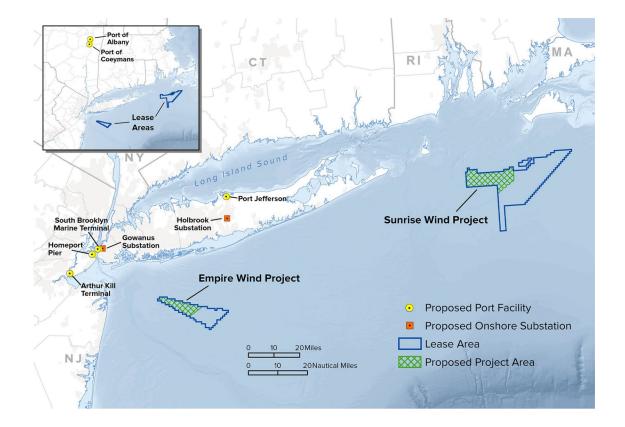


Achieving New York's Climate Goals

Climate Leadership and Community Protection Act (Climate Act) – Overview

- > Most aggressive greenhouse gas reduction goals of any major economy: 40% by 2030, 85% by 2050
- > 70% renewable energy by 2030, 100% zero-emission electricity by 2040
- > Path to carbon neutrality
- > Codifies clean energy targets
- > Commitments to environmental justice, disadvantaged communities, and just transition
- > First statutory Climate Action Council

Offshore Wind



Empire Wind 816 MW

Sunrise Wind

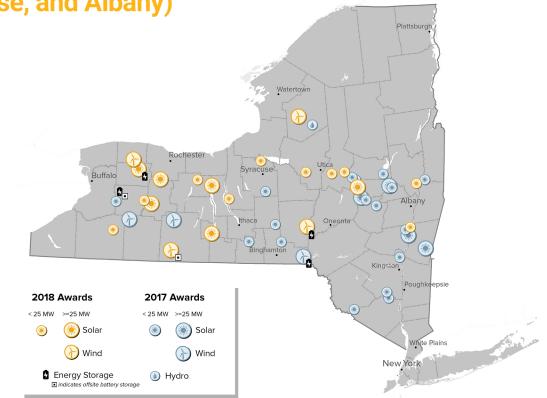
> Enough to power 1 million New York homes> 1,600 jobs; \$3.2 billion in private sector investments

Large-Scale Renewables

Recent large-scale renewable contracts total 3,037 MW – enough to power four largest upstate cities (Buffalo, Rochester, Syracuse, and Albany)

NEW YORK ON A PATH TO 100% CLEAN ENERGY

Since 2017: 46 projects 3,037 MW \$2.9 billion



Distributed Solar & Energy Storage

Distributed Solar*

- > NY-Sun program continues to support robust adoption of solar, from rooftop to community-scale
- > Over 125,762 NY-Sun Solar projects, driving 2,999 MW of completed projects, plus 2,345 MW in the pipeline
- > Since 2011, solar in New York State has grown over 3,600% and leveraged nearly \$6.66 billion in private investments

Energy Storage

- > Avoid CO₂ emissions; reduce the impact of outages; allow intermittent renewables to be available during peak demand
- > Create 30,000 jobs by 2030 in New York
- > \$400 million market acceleration bridge incentives: available for retail, bulk, standalone, and storage plus solar PV
- > Technical assistance: permitting, interconnection, customer acquisition, and financing resources

of distributed solar

enough to power 1.7 million homes

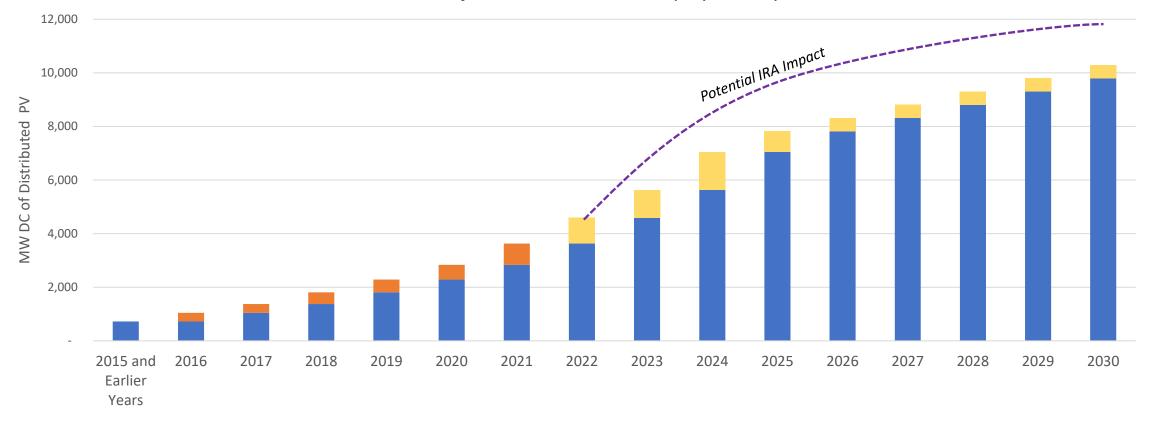
6.UUU MW

of energy storage

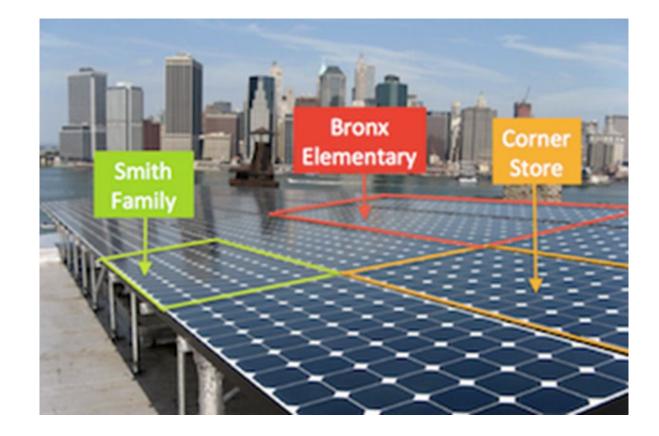
Up from 1,500 megawatts by 2025

NY-Sun (Distributed Solar)

Historic and Projected Distributed PV Deployment by Year



- > Community solar allows anyone to benefit from solar energy, even if they can't put panels on a rooftop.
- > Panels are installed at an offsite location; customers can subscribe to receive a "share" of the energy generated by that offsite solar array.
- > Community solar is available to any customer who pays an electric bill in New York.



- > Community solar regulations were established in 2015 by the New York Public Service Commission, initially described as "community net metering"
- > Each project is capped at 5 MWac in size, and at least 60% of each project's generation must be allocated to residential or small commercial offtakers. 40% of project generation is typically allocated to a large "anchor" commercial/industrial offtaker
- Community solar now predominates in New York's distributed solar market, with over 1,300 MW operational and over 2,900 MW in advanced development
- > Over 100,000 residents and businesses participate in community solar
- > Opens access to many more customers through monthly "pay as you go" subscriptions

- > New York's community solar policy has been updated multiple times:
- > Transition from volumetric (kWh) crediting calculated at the offtaker's rate to monetary (\$) crediting calculated per a new "Value of Distributed Energy Resources" tariff
 - > nyserda.ny.gov/vder
- > Transition from community solar incentive embedded in tariff (per kWh "Community Credit) to upfront NY-Sun incentive (per W "Community Adder")
- > Net crediting (aka "consolidated billing")
- > Uniform Business Practices for Distributed Energy Resources (consumer protections and disclosures)
- > Solar Energy Equity Framework
 - > Predevelopment and technical assistance support for community-based projects
 - > "Adder" NY-Sun incentives

- > Equity and access are foundational goals
- > The Climate Act requires that at least 35 percent, with a goal of 40 percent, of clean energy investments be directed to disadvantaged communities
- > Three main strategies in NY's Solar Energy Equity Framework:
 - > Multifamily Affordable Housing Incentive: Incentivizes community solar sited on regulated affordable housing and serving residents (also incentivizes behind-the-meter installations)
 - > 5.9 MWdc completed across 126 projects; 5.2 MWdc in development across 72 projects
 - > Inclusive Community Solar Adder: Additional NY-Sun incentives for projects that serve disadvantaged communities and include low-to-moderate income residents
 - > 255 MWdc of capacity in development across 80 projects
 - > Solar for All: community solar credits for all ~175,000 low-income energy assistance program participants served by the National Grid electric utility
 - > First round RFP results announced yesterday: 121 MWdc of capacity in development, with more to be procured
- > Inflation Reduction Act (IRA) will further support equitable community solar development!

