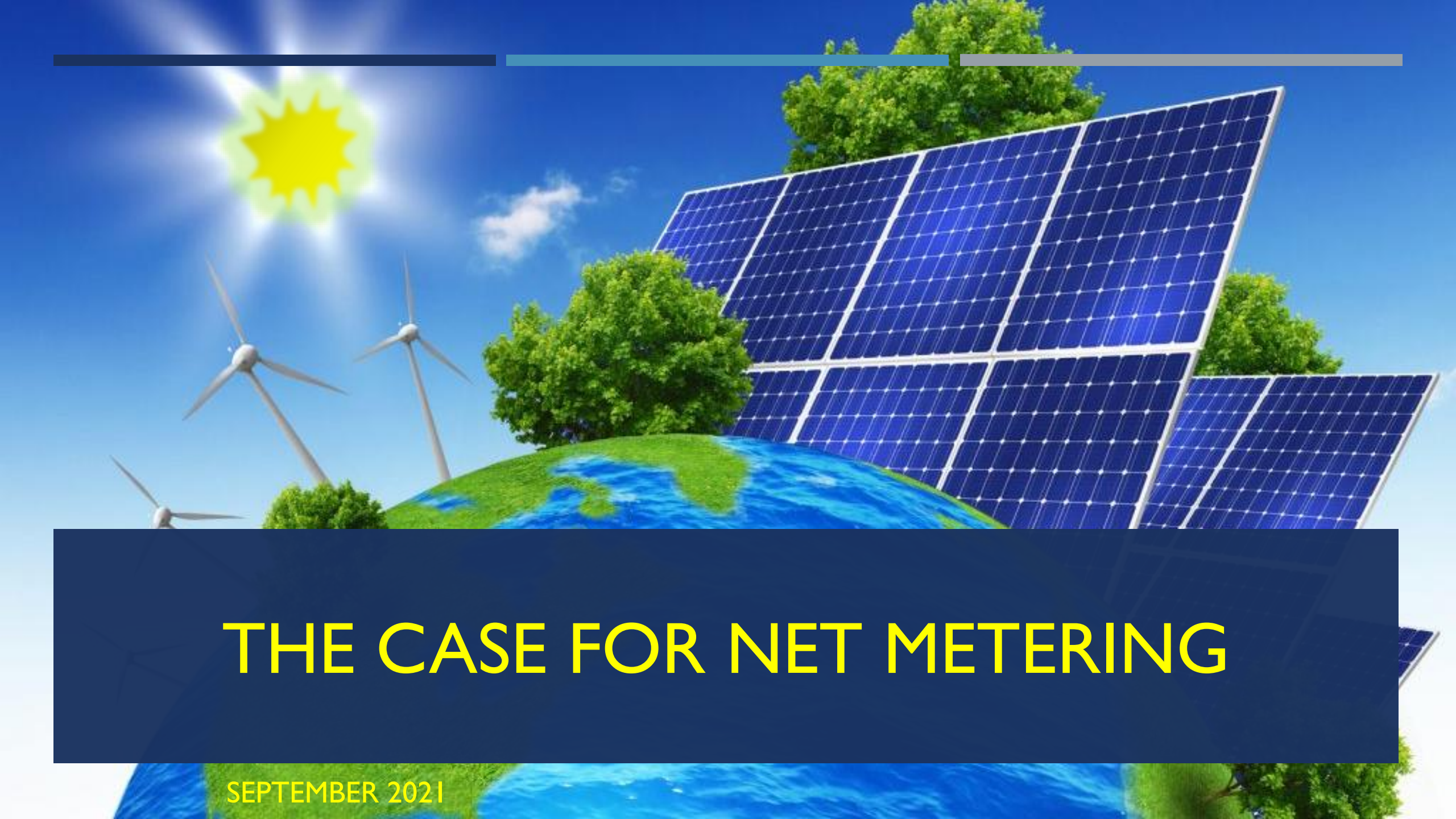




THE CASE FOR NET METERING

SEPTEMBER 2021

Summary

1. We are in a climate emergency. We have no time to waste
2. Vermont's energy mix is NOT lowering our carbon emissions
3. Net Metering outperforms energy efficiency dollar for dollar
4. PUC rule changes have harmed Vermont's economy and our environment
5. Simple changes will get us back on track

Summary

1. We are in a climate emergency. We have no time to waste
2. Vermont's energy mix is NOT lowering our carbon emissions
3. Net Metering outperforms energy efficiency dollar for dollar
4. PUC rule changes have harmed Vermont's economy and our environment
5. Simple changes will get us back on track

Summary

1. We are in a climate emergency. We have no time to waste
2. Vermont's energy mix is NOT lowering our carbon emissions
3. Net Metering outperforms energy efficiency dollar for dollar
4. PUC rule changes have harmed Vermont's economy and our environment
5. Simple changes will get us back on track

Summary

1. We are in a climate emergency. We have no time to waste
2. Vermont's energy mix is NOT lowering our carbon emissions
3. Net Metering outperforms energy efficiency dollar for dollar
4. PUC rule changes have harmed Vermont's economy and our environment
5. Simple changes will get us back on track

Summary

1. We are in a climate emergency. We have no time to waste
2. Vermont's energy mix is NOT lowering our carbon emissions
3. Net Metering outperforms energy efficiency dollar for dollar
4. PUC rule changes have harmed Vermont's economy and our environment
5. Simple changes will get us back on track

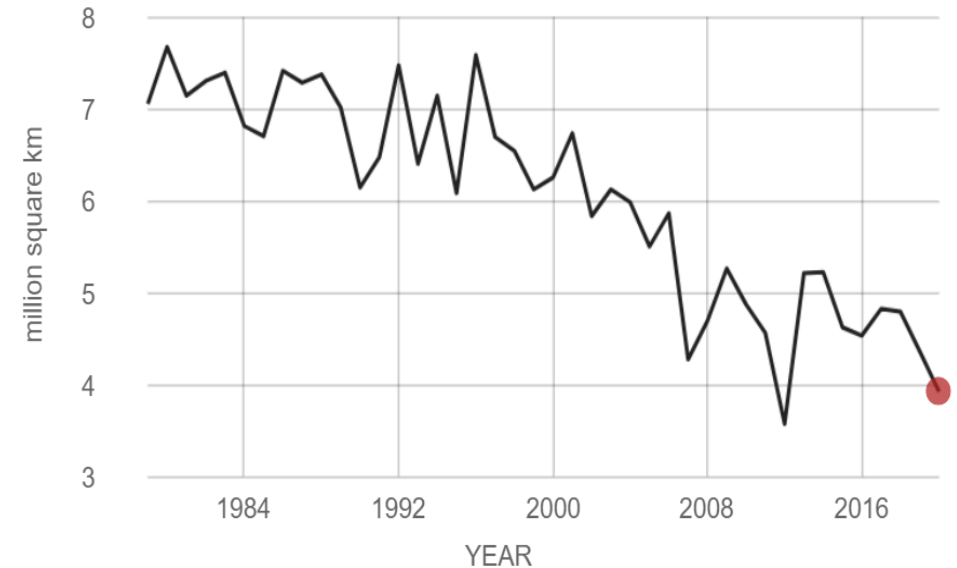
The last 7 years have been the hottest on record. 2020 was the hottest of them all.



WE ARE IN A GLOBAL CLIMATE EMERGENCY. IT IS TIME TO ACT!

Climate Change Is Here. These are the FACTS:

- 50% of the worlds coral reefs have been destroyed (1)
- The pace of glacier loss is 4x faster today than in the 1980's (2)
- 2020 - the worst wild fire season in US history. 2021 - on track to exceed that.
- Hurricane Ida Sept 2: First ever NYC flash flood emergency. 45 dead.

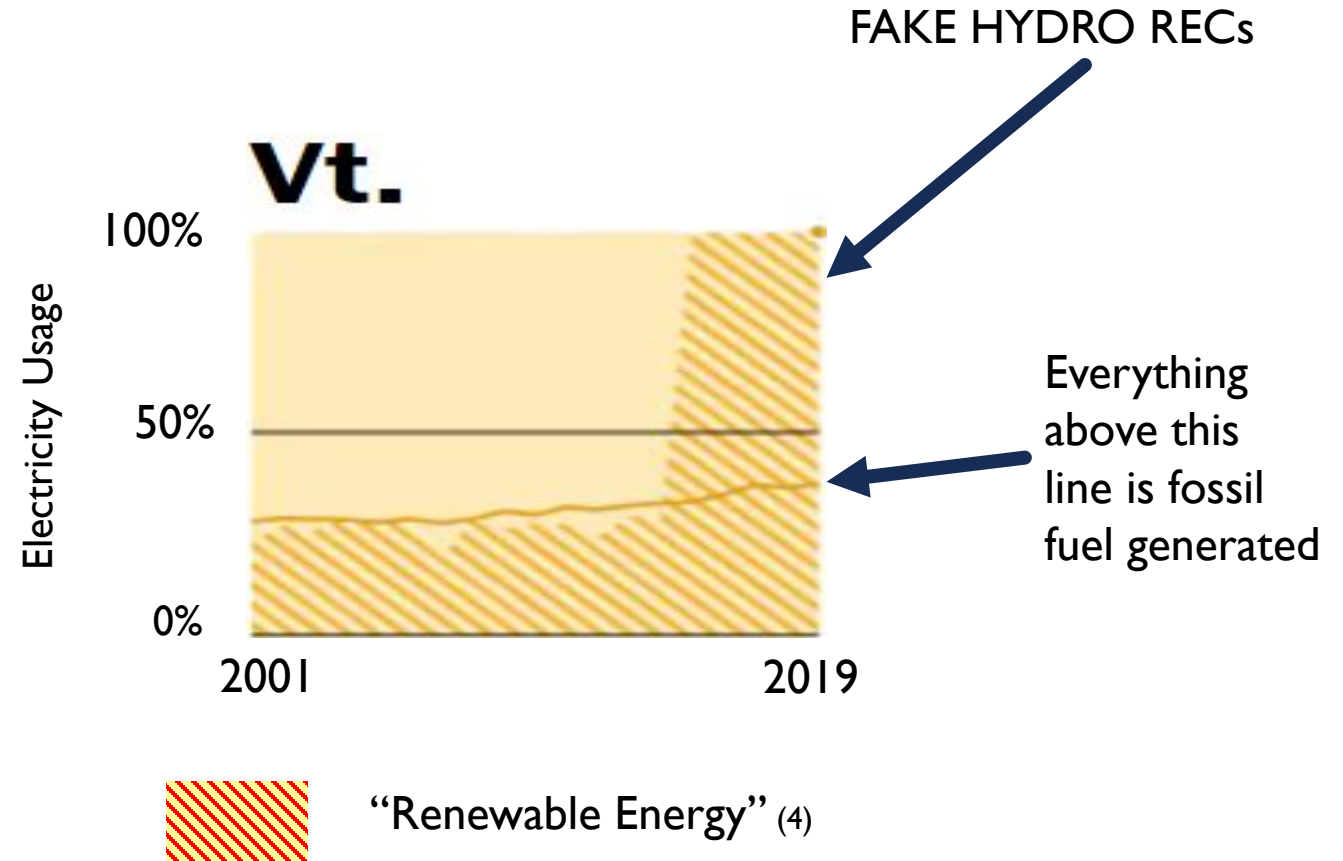


Arctic Sea Ice Decline 13.1% per decade (3)

WE'RE IN A GLOBAL CLIMATE EMERGENCY. IT'S TIME TO ACT!

The Future is Here and We Are Falling Behind

- The rapid transition of transportation and heating from fossil fuel to electricity will increase electricity demand by more than 25%
- The only meaningful way to address the increased demand for electricity while reducing carbon emissions is through **NEW** renewable energy.



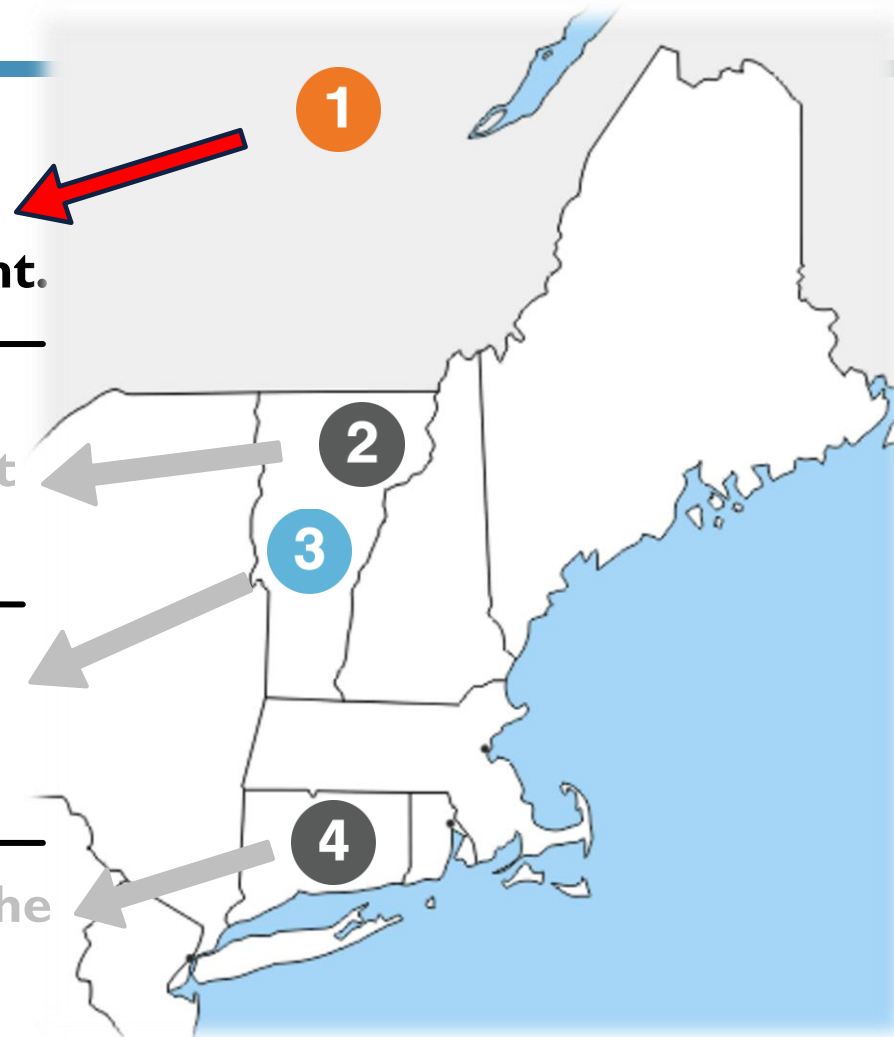
THE CLAIM THAT VT'S RENEWABLE ENERGY NEEDS ARE HANDLED
IS FLAT OUT WRONG

1 HQ Flooded 6,000,000 Acres. The 40 year old facilities do nothing to reduce carbon today but they emit methane equivalent to half the GH gas impact of a natural gas plant.

2 VT buys the HQ RECS to cover up our fossil fuel energy use. Pretending that they reduce our carbon footprint but in fact they make us dirtier.

3 To make things worse, now that VT is pretending to have abundant clean power it can sell its real clean locally produced solar and wind power RECs out of state to...

4 polluters which... enables them to continue to pollute. The result? A dirty energy supply and a planet in crisis.



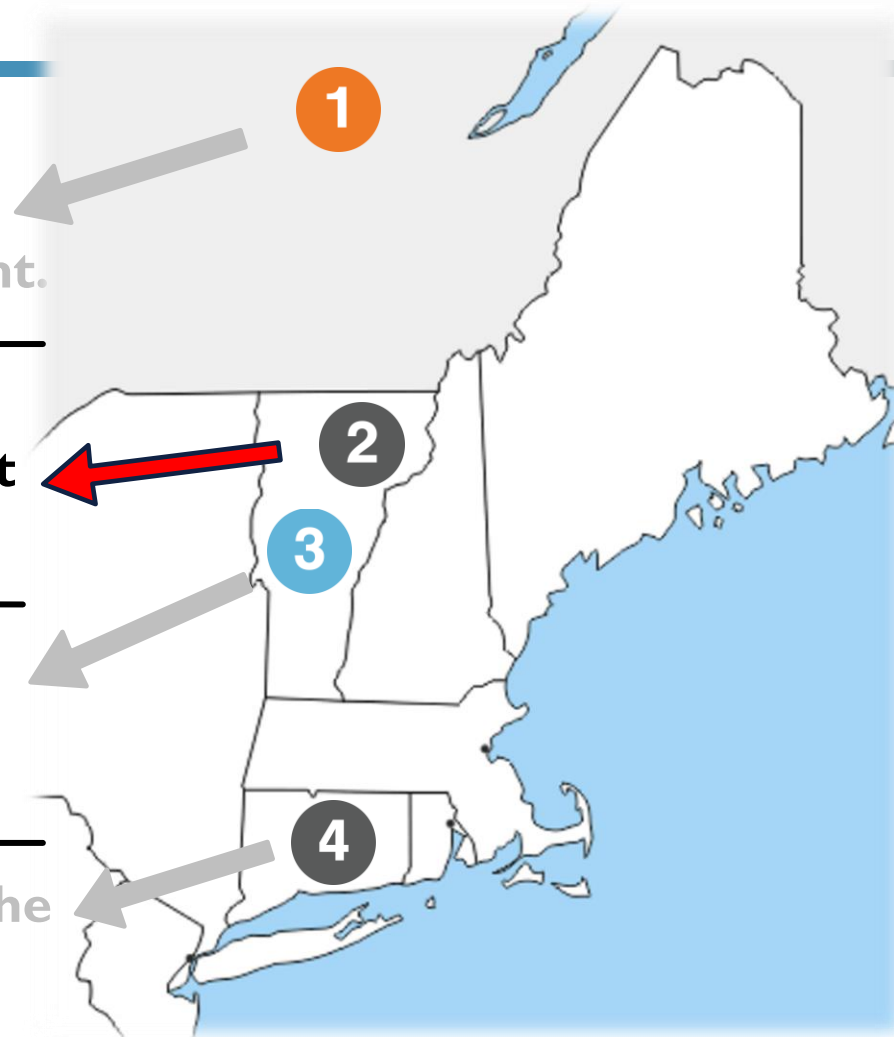
VERMONT'S CLEAN ENERGY MIX CLAIM IS DEEPLY FLAWED

1 HQ Flooded 6,000,000 Acres. The 40 year old facilities do nothing to reduce carbon today but they emit methane equivalent to half the GH gas impact of a natural gas plant.

2 VT buys the HQ RECS to cover up our fossil fuel energy use. Pretending that they reduce our carbon footprint but in fact they make us dirtier.

3 To make things worse, now that VT is pretending to have abundant clean power it can sell its real clean locally produced solar and wind power RECs out of state to...

4 polluters which... enables them to continue to pollute. The result? A dirty energy supply and a planet in crisis.



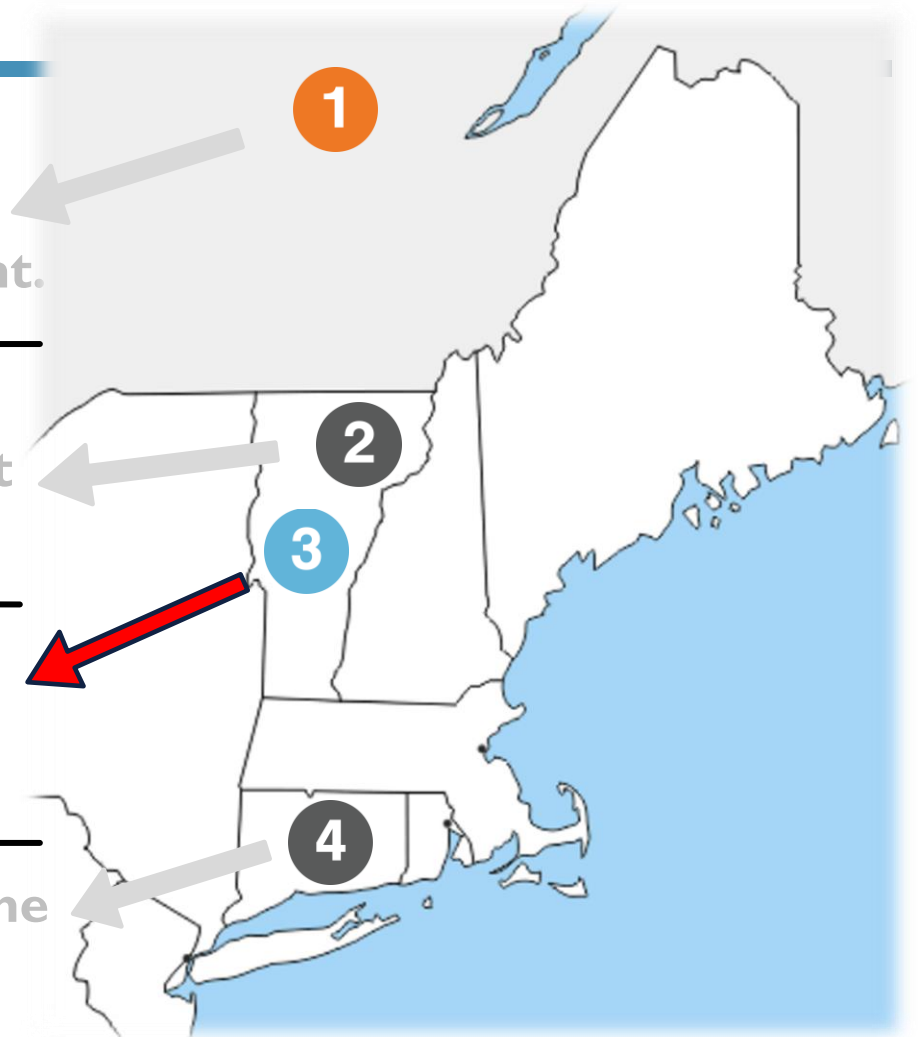
VERMONT'S CLEAN ENERGY MIX CLAIM IS DEEPLY FLAWED

1 HQ Flooded 6,000,000 Acres. The 40 year old facilities do nothing to reduce carbon today but they emit methane equivalent to half the GH gas impact of a natural gas plant.

2 VT buys the HQ RECS to cover up our fossil fuel energy use. Pretending that they reduce our carbon footprint but in fact they make us dirtier.

3 To make things worse, now that VT is pretending to have abundant clean power it can sell its real clean locally produced solar and wind power RECs out of state to...

4 polluters which... enables them to continue to pollute. The result? A dirty energy supply and a planet in crisis.



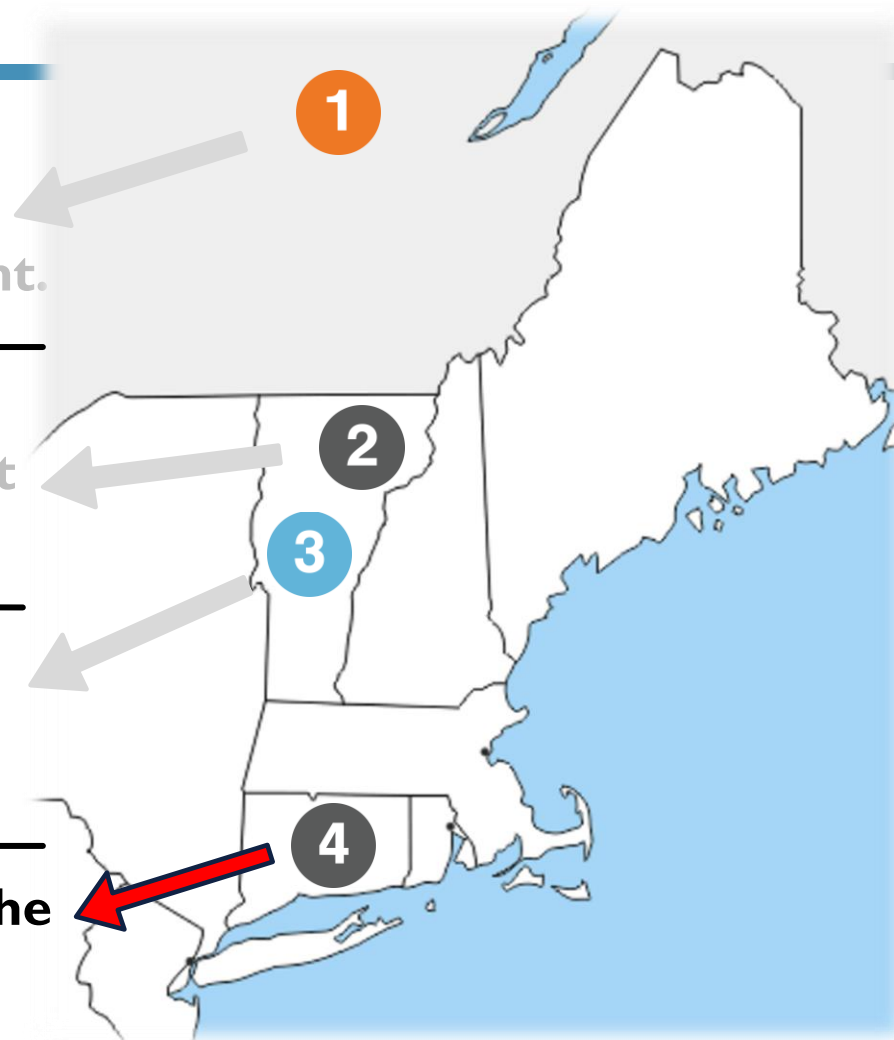
VERMONT'S CLEAN ENERGY MIX CLAIM IS DEEPLY FLAWED

1 HQ Flooded 6,000,000 Acres. The 40 year old facilities do nothing to reduce carbon today but they emit methane equivalent to half the GH gas impact of a natural gas plant.

2 VT buys the HQ RECS to cover up our fossil fuel energy use. Pretending that they reduce our carbon footprint but in fact they make us dirtier.

3 To make things worse, now that VT is pretending to have abundant clean power it can sell its real clean locally produced solar and wind power RECs out of state to...

4 polluters which... enables them to continue to pollute. The result? A dirty energy supply and a planet in crisis.



VERMONT'S CLEAN ENERGY MIX CLAIM IS DEEPLY FLAWED

NEWS

In new lawsuit, Vermont accuses fossil fuel companies of misleading public on climate

April Barton Burlington Free Press

Published 4:49 p.m. ET Sep. 14, 2021 | Updated 8:56 a.m. ET Sep. 15, 2021

[View Comments](#)



Vermont is suing select gas companies, contending they knowingly misled consumers about the [effects of fossil fuels on the environment](#).

Vermont Attorney General T.J. Donovan filed the lawsuit in [Vermont Superior Court](#) in Burlington on Sep. 14 saying Exxon Mobil, Shell, Sunoco, Citgo and others violated Vermont's Consumer Protection Act.

“For years, [these companies have misled the public](#) about the real and significant impacts of fossil fuels on our environment and public health,” Donovan said in a statement. “Vermonters have a right to accurate information in order to make informed decisions about the products they purchase.”

“Vermonters have a right to accurate information in order to make informed decisions about the products they purchase”

VT Attorney General
T.J. Donovan

VERMONT'S CLEAN ENERGY MIX CLAIM IS DEEPLY FLAWED

Rate Payer Investment in Energy Efficiency

- 2021 residential EEC = \$0.012 / kWh
- The residential base rate is 16.41¢ / kWh
- The energy efficiency charge adds 7% to the customers bill
- This adds about **\$6.72** to the average monthly VT electric bill*



2019

STATE SUPPORT OF EFFICIENCY VERMONT HAS RESULTED IN HUGE REDUCTIONS IN CARBON EMISSIONS

*Based on an average VT residential energy usage of 565kWh/month (3)Dept of Public Service REMI inputs and outputs spreadsheet

Rate Payer Investment In Net Metering Program

- 2021 residential rate investment = \$0.0006 / kWh
- The residential base rate is 16.41¢ / kWh
- The nm rate investment adds 0.37% to the customers bill
- This adds **34¢** to the average monthly VT electric bill*



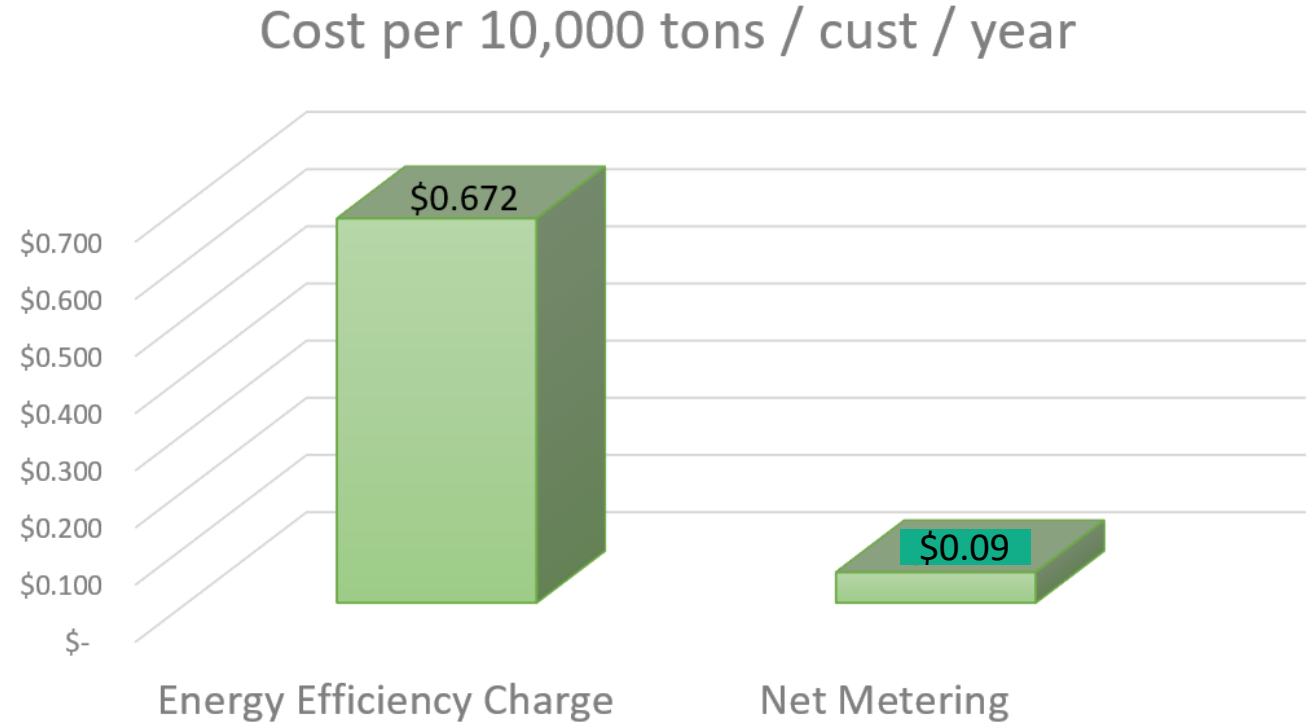
2019

STATE SUPPORT OF NET METERING HAS RESULTED IN HUGE REDUCTIONS IN CARBON EMISSIONS AT AN EVEN BETTER PRICE

*Based on an average VT residential energy usage of 565kWh/month, 55MW of PV/year, and DPS avoided cost methodology (3)Dept of Public Service REMI inputs and outputs spreadsheet

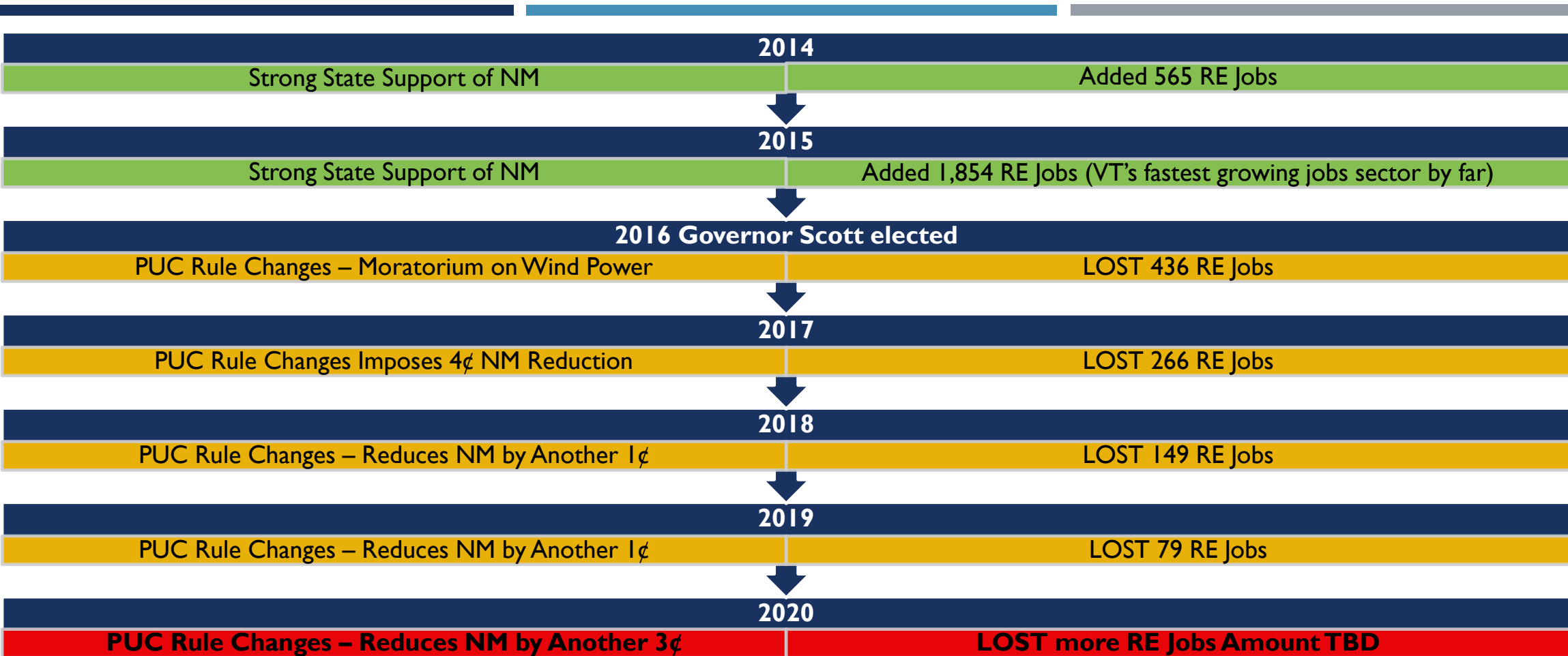
Carbon reduction cost to the average VT residential utility customer in dollars per 10,000 tons of CO₂/year

- Energy Efficiency charge⁽²⁾: **67.2¢ / year**
- Net Metering: **9¢ / year⁽³⁾⁽⁵⁾**



Efficiency is great but Net Metering is 7.5 x more cost effective at cutting VT's carbon impact

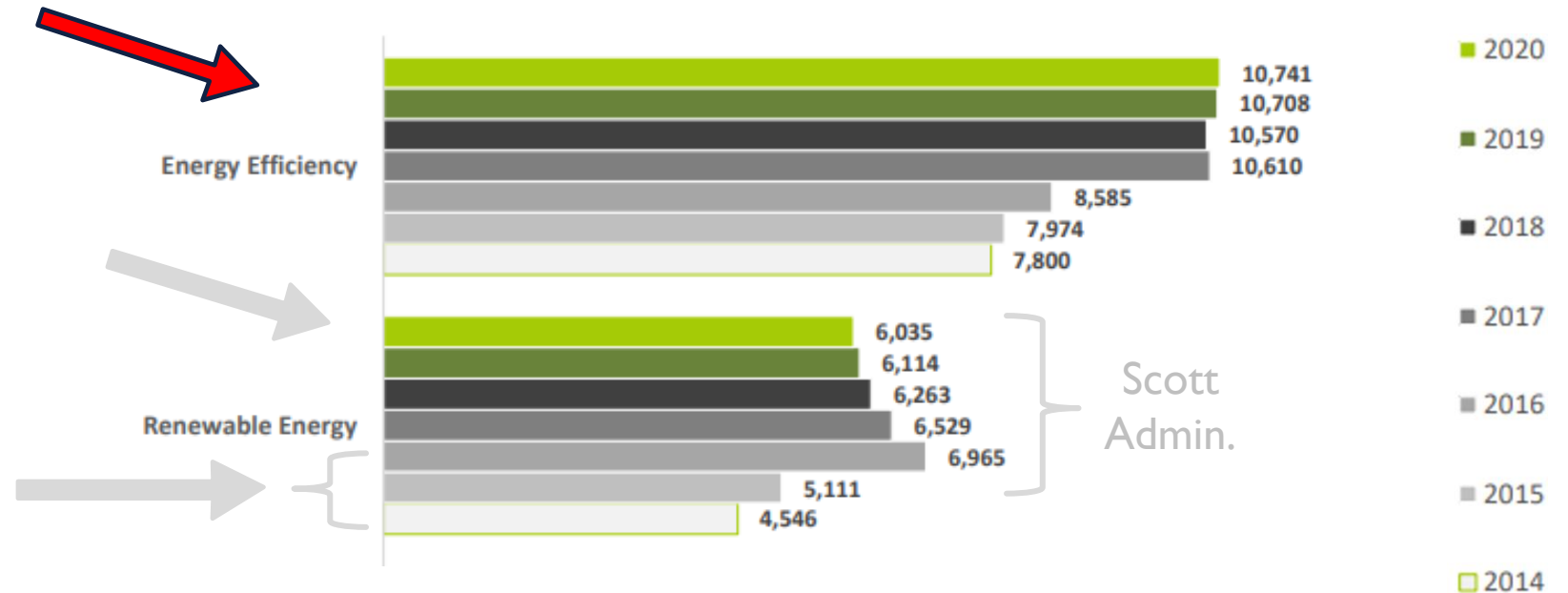
EVALUATION OF THE COST TO REDUCE CARBON EMISSIONS



PUC NET METERING RULE CHANGES - EFFECT ON JOBS

- Stable support of efficiency VT has resulted in stable job numbers since 2018
- PUC dismantling of net metering have resulted in a loss of 930 jobs since 2016
- Prior to the current administration renewable energy was **adding** an average of 1,000 jobs per year

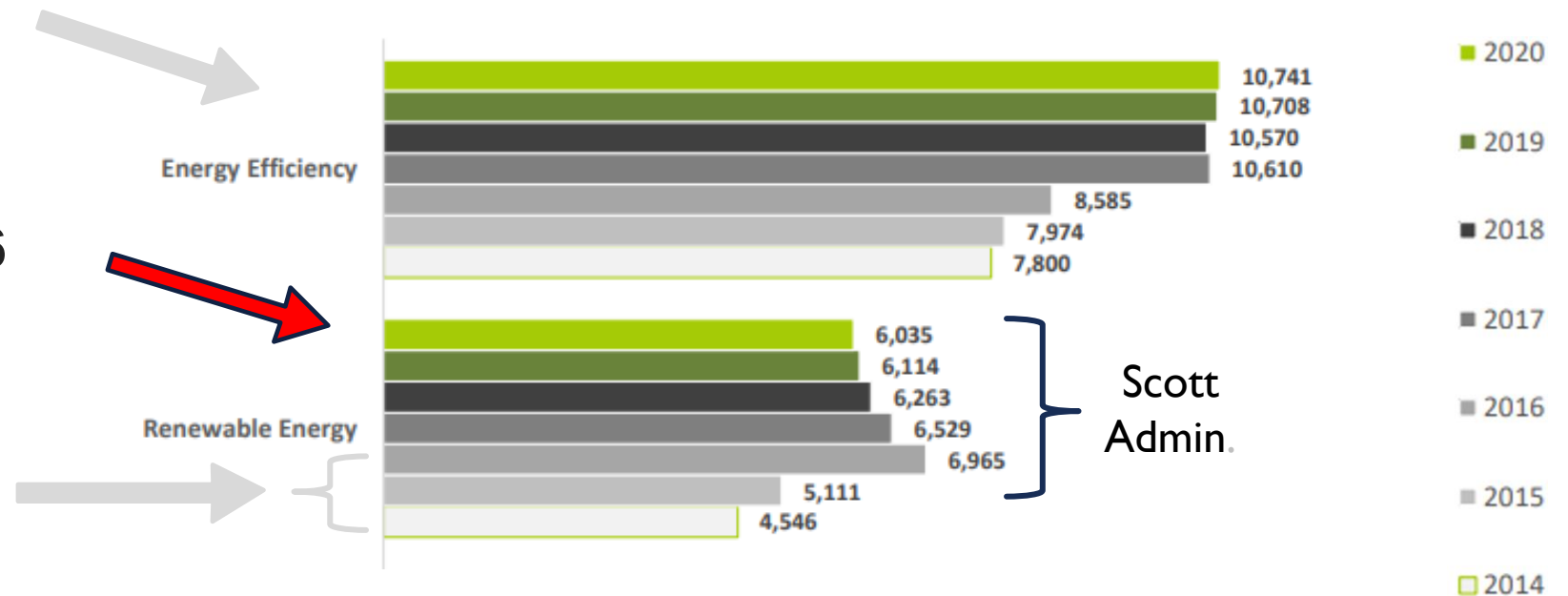
FIGURE 5. CLEAN ENERGY EMPLOYMENT GROWTH BY TECHNOLOGY SECTOR, 2014-2020



**PUC RULE CHANGES HAVE HAD ENORMOUS NEGATIVE IMPACT
ON THE RENEWABLE ENERGY ECONOMY OF VERMONT**

- Stable support of efficiency VT has resulted in stable job numbers since 2018
- PUC restrictions on net metering have resulted in a **loss** of 930 jobs since 2016
- Prior to the current administration renewable energy was **adding** an average of 1,000 jobs per year

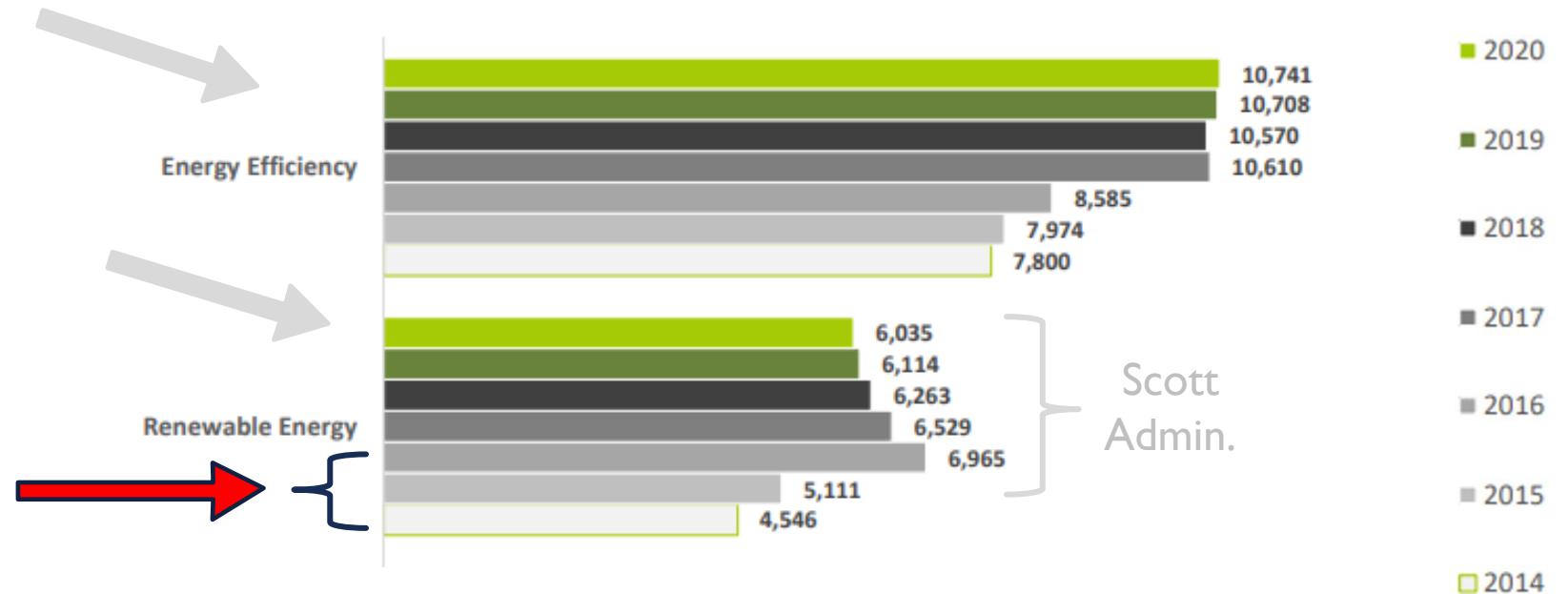
FIGURE 5. CLEAN ENERGY EMPLOYMENT GROWTH BY TECHNOLOGY SECTOR, 2014-2020



PUC RULE CHANGES HAVE HAD ENORMOUS NEGATIVE IMPACT
ON THE RENEWABLE ENERGY ECONOMY OF VERMONT

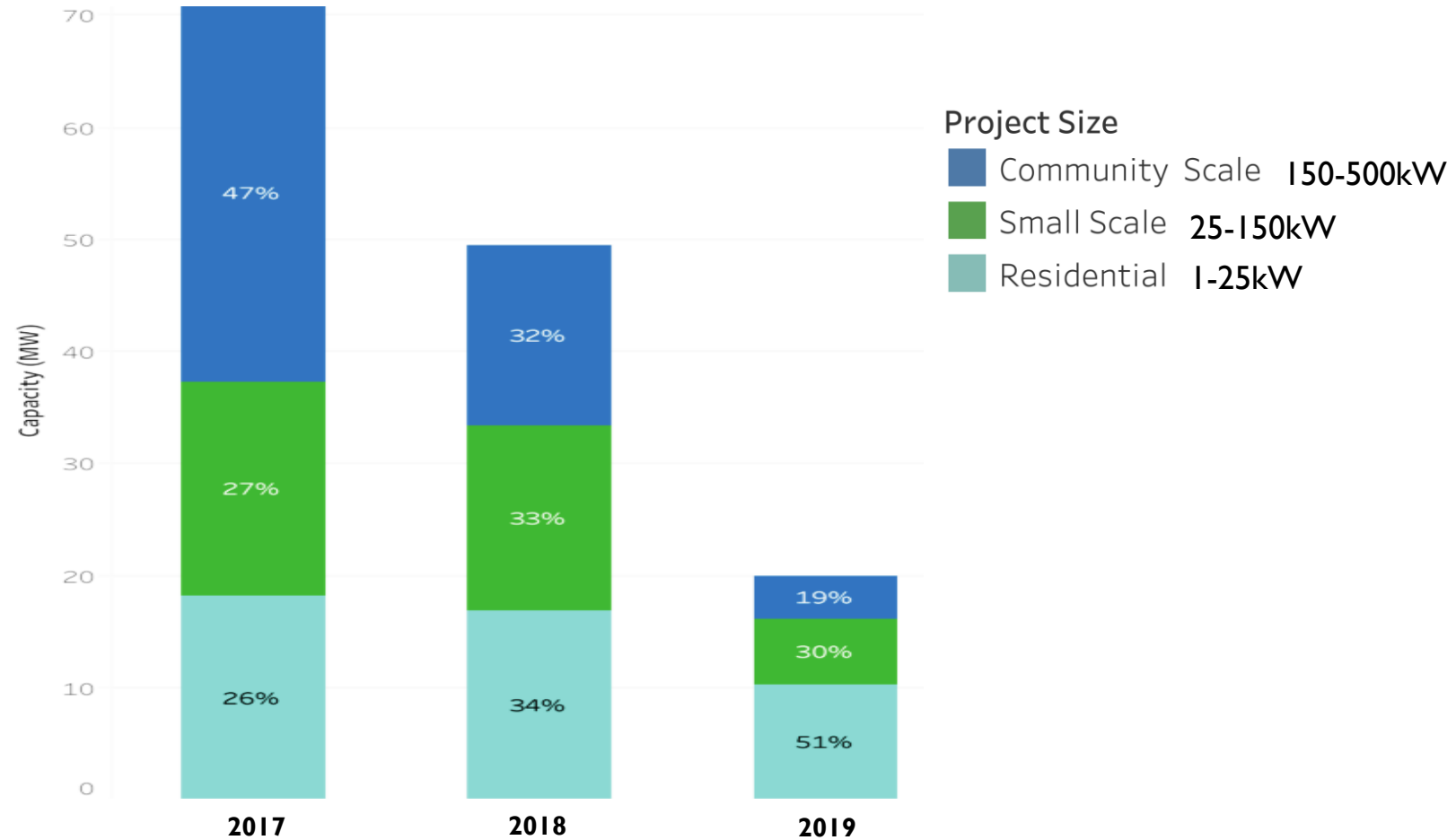
- Stable support of efficiency VT has resulted in stable job numbers since 2018
- PUC dismantling of net metering have resulted in a loss of 930 jobs since 2016
- Prior to the current administration renewable energy was adding an average of 1,000 jobs per year

FIGURE 5. CLEAN ENERGY EMPLOYMENT GROWTH BY TECHNOLOGY SECTOR, 2014-2020



**PUC RULE CHANGES HAVE HAD ENORMOUS NEGATIVE IMPACT
ON THE RENEWABLE ENERGY ECONOMY OF VERMONT**

Decline in CPG Applications



PUC RULE CHANGES HAVE RESULTED IN A MAJOR DECLINE IN SOLAR PROJECTS

2020 – Year in Review...

PUC Reduces NM by Another 3¢

Faced with the following...

- **2020 - The year of the worst pandemic in a century**
- **2020 - The year when Vermont ranked 2nd in the country for most jobs lost per capita ⁽⁹⁾**
- **2020 - The worst year in recorded history for wild fires in the United States**
- **2020 – The hottest year in over 800,000 years.**

...this is how the PUC and the DPS, responded:

- ☐ **Hobbled Vermont's long established solar industry. One of our strongest economic drivers**
- ☐ **Suppressed one of Vermont's best tools for combating climate change**
- ☐ **Put into question the Administrations concern for good paying VT jobs and climate change**

2020 PUC NET METERING RULE CHANGES

(9) <https://www.prnewswire.com/news-releases/michigan-vermont-and-new-york-saw-largest-degree-of-job-losses-due-to-coronavirus-pandemic-according-to-lendingtree-study-301083081.html>

2020 – Year in Review...

PUC Reduces NM by Another 3¢

Faced with the following...

- 2020 - The year of the worst pandemic in a century
- 2020 - The year when Vermont ranked 2nd in the country for most jobs lost per capita (9)
- 2020 - The worst year in recorded history for wild fires in the United States
- 2020 – The hottest year in over 800,000 years.

...this is how the PUC and the DPS, responded:

- ❑ **Hobbled Vermont's long established solar industry. One of our strongest economic drivers**
- ❑ **Suppressed one of Vermont's best tools for combating climate change**
- ❑ **Put into question the Administration's concern for good paying VT jobs and climate change**

2020 PUC NET METERING RULE CHANGES

**Net
Metering is
a Cost
Effective
Way to
Combat
Climate
Change**

- ✓ **It creates good jobs**
- ✓ **It strengthens Vermont's independence**
- ✓ **It helps upgrade the aging grid and adds resiliency**
- ✓ **It helps keep young Vermonters in Vermont**

- ✓ **Projects pay taxes to the town and the State**
- ✓ **Projects pay lease payments to struggling landowners**
- ✓ **It is the only alternative to the monopoly utilities**
- ✓ **It grows Vermont's Economy**

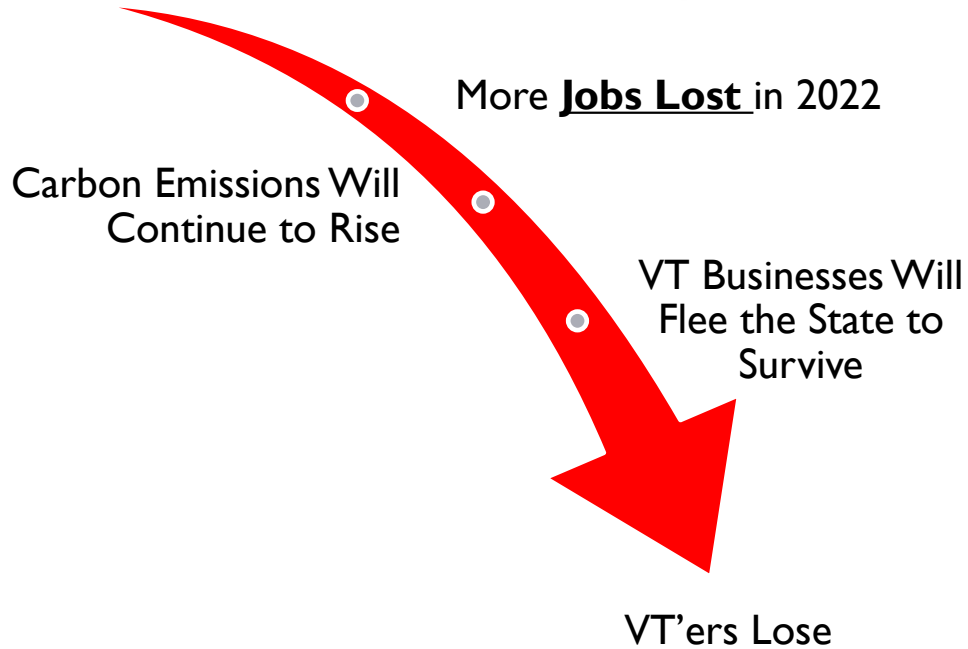
WHY SHOULD WE SUPPORT NET METERING?

- ✓ **Recalibrate Net Metering rates to accelerate deployment**
- ✓ **Restore 2017 permitting process for <150kW AC projects**
- ✓ **Encourage in-state renewables. Triple the annual Tier II requirements**
- ✓ **Stop allowing dirty hydro to count as renewable**
- ✓ **Allow 2 year CPG duration**
- ✓ **Create an energy storage program**
- ✓ **Increase the project size cap to 1MW**
- ✓ **Protect our watershed by allowing PV in farm fields w/ Class II wetlands**
- ✓ **Expand preferred site categories**
- ✓ **Eliminate the cap on customer use of net metering**
- ✓ **Factor in societal benefits**

HOW DO WE FIX NET METERING? IT'S SIMPLE...

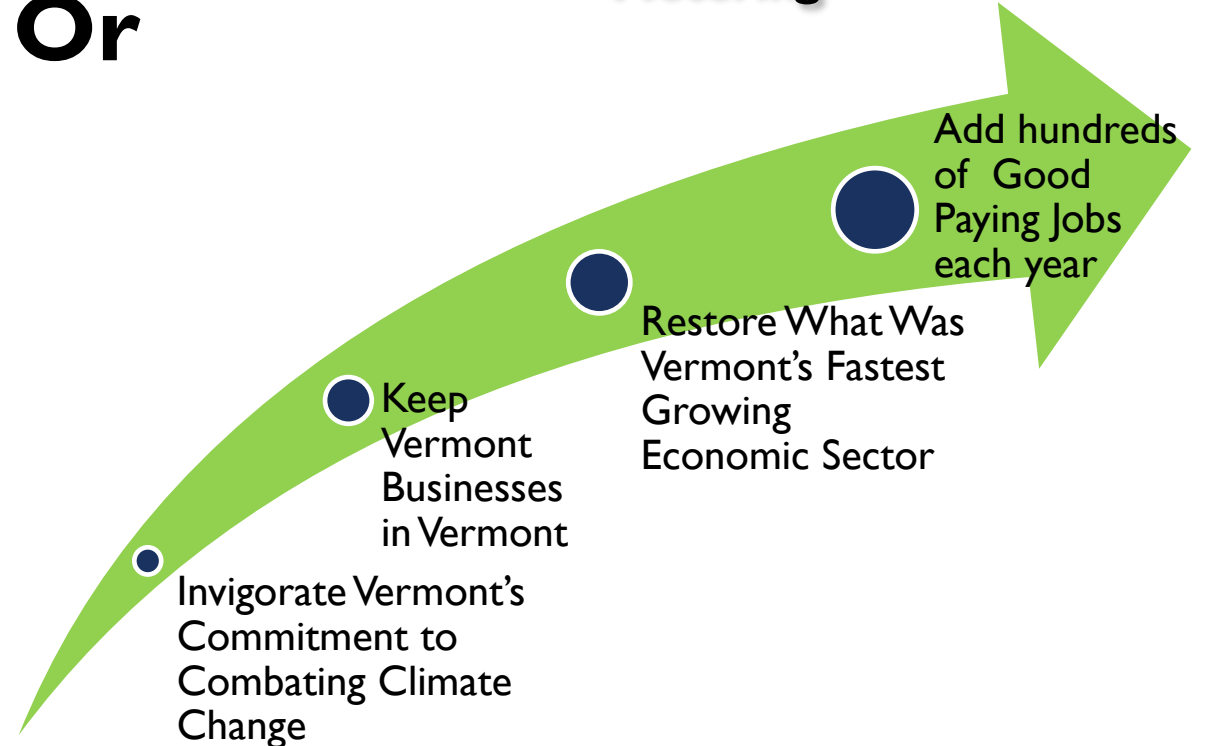
There Are Two Options

Continue the Assault on Net Metering



Or

Support Net Metering



THE FUTURE DEPENDS ON THE CHOICES WE MAKE...



How will you be
remembered?

THANK YOU!

NILS BEHN
CEO
AEGIS RENEWABLE ENERGY
NBEHN@AEGIS-RE.COM
802-496-5155

