



SELF-GENERATION AND NET-METERING TARIFF

Table of Contents

Section	PAGE
I. Definitions	2
II. Availability	7
III. Character of Service	7
IV. Monthly Bill	7
V. Pre-Existing Net-Metering Systems	7
VI. Individual Net-Metering Systems	9
VII. Group Net-Metering Systems: Consumption Offsetting	10
VIII. Group Net-Metering Systems: Direct Connect	10
IX. Terms and Conditions Applicable to All Net-Metering System Customers	11
X. Terms and Conditions Applicable to Group Net-Metering System Customers	12
Appendix A	145

EFFECTIVE: ~~September 1, 2022~~October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

I. Definitions

“**Adjustor**” means a positive or negative charge applied to production kWh based on factors related to site selection (Site Adjustor) and retention of tradable renewable energy credits (REC Adjustor).

“**Amendment**” means one or more of the following changes to the physical plans or design of a net-metering system. An amendment is either “major” or “minor”:

(1) The following changes constitute a “major” amendment:

(a) Increasing the nameplate capacity of the net-metering system by more than 5% or reducing the nameplate capacity of the net-metering system by more than 60%;

(b) Moving the limits of disturbance by more than 50 feet;

(c) Changing the fuel source of the net-metering system; or

(d) any other change that the Vermont Public Utility Commission, in its discretion, determines is likely to have a significant impact under one or more of the criteria of Section 248 applicable to the net-metering system.

(2) The following changes constitute a “minor” amendment:

(a) Proposing additional aesthetic mitigation; or

(b) Any other change to the physical plans or design of the system that is not a major amendment.

“**Blended Residential Rate**” means the lesser of either:

(1) For electric companies whose general residential service tariff does not include inclining block rates, the \$/kWh charge set forth in that electric company’s tariff for general residential service;

(2) For electric companies whose general residential service tariff does include inclining block rates, a blend of the electric company’s general residential service inclining block rates that is determined by adding together all of the revenues to the company during the most recent calendar year from kWh sold under those block rates and dividing the sum by the total kWh sold by the company at those rates during the same year; or

(3) The weighted statewide average of all electric company blended residential retail rates, as determined by the Vermont Public Utility Commission, whichever is lower.

“**BED**” means Burlington Electric Department

“**Billing Meter**” means an electric meter that measures either the consumption of electricity by a customer or the net of electric consumption by the customer and production by the net-metering system.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

“Category I Net-Metering System” means a net-metering system that is not a hydroelectric facility and that has a capacity of 15 kW or less.

“Category II Net-Metering System” means a net-metering system that is not a hydroelectric facility that has a capacity of more than 15 kW and less than or equal to 150 kW, and that is sited on a preferred site.

“Category III Net-Metering System” means a net-metering system that is not a hydroelectric facility, that has a capacity of greater than 150 kW and less than or equal to 500 kW, and that is sited on a preferred site.

“Category IV Net-Metering System” means a net-metering system that is not a hydroelectric facility, that has a capacity of greater than 15 kW and less than or equal to 150 kW, and that is not located on a preferred site.

“Certificate of Public Good” or **“CPG”** means a certificate of public good issued by the Commission pursuant to 30 V.S.A. § 8010.

“Commission” means the Vermont Public Utility Commission.

“Commissioned” or **“Commissioning”** means the first time a plant is put into operation following the initial construction of the plant.

“Customer” means a retail electric consumer.

“Department” means the Vermont Department of Public Service.

“Excess Generation” means the following: for customers who elect to wire net-metering systems such that they offset consumption on the billing meter, excess generation is the number of kWh by which production exceeds consumption. For customers who elect to wire net-metering systems such that they do not offset consumption on any customer’s billing meter, all recorded production is considered excess generation.

“Group Net-Metering” means a net-metering system serving more than one customer, or a single customer with a net-metering resource that is directly connected to the utility grid, located within the service area of the same retail electricity provider, where the customers have elected to share monetized excess generation credits created by a net-metered system.

“Inclining Block Rate” means a rate structure where an electric company charges a higher rate for each incremental block of electricity consumption.

“Net-Metering” means the process of measuring the difference between the electricity supplied to a customer and the electricity fed back by a net-metering system(s) during the customer’s billing period:

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- (1) Using a single, non-demand meter or such other meter that would otherwise be applicable to the customer's usage but for the use of net-metering; or
- (2) If the system serves more than one customer, using multiple meters. The calculation shall be made by converting all meters to a non-demand, non-time-of-day meter, and equalizing them to the tariffed kWh rate.

"Net-Metering System" means a plant for generation of electricity that:

- (1) Is of no more than 500 kW capacity unless the facility is owned by a customer that is a school or a school district which has a cumulative capacity limit of 1 MW under Section 6 of Vermont Act 81 of 2019;
- (2) Operates in parallel with facilities of the electric distribution system;
- (3) Is intended primarily to offset the customer's own electricity requirements; and
- (4) Either;
 - (i) Employs a renewable energy source; or
 - (ii) Is a qualified micro-combined heat and power system of 20 kW or less that meets the definition of combined heat and power facility in subsection 8015(b)(2) of Title 30 and uses any fuel source that meets air quality standards.

"Non-Bypassable Charges" means those charges on the electric bill defined in an electric company's tariffs that apply to a customer regardless of whether they net-meter or not. Non-bypassable charges may not be offset using current or previous net-metering credits. A customer is liable for payment of these charges regardless of whether the customer has a credit balance resulting from net-metering. The customer charge, energy efficiency charge, energy assistance program charge, any on-bill financing payment, and any equipment rental charge are non-bypassable charges.

"Pre-Existing Net-Metering System" means a net-metering system for which a completed CPG application was filed with the Commission prior to January 1, 2017, and whose completed application was either filed at a time when net-metering was being offered by the electric company pursuant to 30 V.S.A. § 219a (h)(1)(A) as the statute existed on December 31, 2016, or qualified under state law as a system that did not count towards the capacity limit on net-metering contained in that statute.

"Preferred Site" means one of the following:

- (1) A new or existing structure whose primary use is not the generation of electricity or providing support for the placement of equipment that generates electricity;

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- (2) A parking lot canopy over a paved parking lot, provided that the location remains in use as a parking lot;
- (3) A tract previously developed for a use other than siting a plant on which a structure or impervious surface was lawfully in existence and use prior to July 1 of the year preceding the year in which an application for a certificate of public good under this Rule is filed. To qualify under this subdivision (3), the limits of disturbance of a proposed net-metering system must include either the existing structure or impervious surface and may not include any headwaters, streams, shorelines, floodways, rare and irreplaceable natural areas, necessary wildlife habitat, wetlands, endangered species, productive forestlands, or primary agricultural soils, all of which are as defined in 10 V.S.A. chapter 151;
- (4) Land certified by the Secretary of Natural Resources to be a brownfield site as defined under 10 V.S.A. § 6642;
- (5) A sanitary landfill as defined in 10 V.S.A. § 6602, provided that the Secretary of Natural Resources certifies that the land constitutes such a landfill and is suitable for the development of the plant;
- (6) The disturbed portion of a lawful gravel pit, quarry, or similar site for the extraction of a mineral resource, provided that all activities pertaining to site reclamation required by applicable law or permit condition are completed prior to the installation of the plant;
- (7) A specific location designated in a duly adopted municipal plan under 24 V.S.A. Chapter 117 for the siting of a renewable energy plant or specific type or size of renewable energy plant, provided that the plant meets the siting criteria recommended in the plan for the location; or a specific location that is identified in a joint letter of support from the municipal legislative body and municipal and regional planning commissions in the community where the net-metering system will be located;
- (8) A site listed on the National Priorities List (NPL) established under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. chapter 103, if the U.S. Environmental Protection Agency or the Agency of Natural Resources confirms that the site is listed on the NPL, and further provided that the Applicant demonstrates as part of its CPG application that:
 - (a) development of the plant on the site will not compromise or interfere with remedial action on the site; and
 - (b) the site is suitable for development of the plant; or
- (9) On the same parcel as, or directly adjacent to, a customer that has been allocated more than 50 percent of the net-metering system's electrical output. The allocation to the host customer may not be less than 50 percent during each of the first 10 years of the net-metering system's operation.

“Production Meter” means an electric meter that measures the amount of kWh produced by a net-metering system. A single-phase or three-phase meter will be deployed as appropriate.

“Statute” means Vermont Statute.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

“Tradable Renewable Energy Credit” or “REC” means all of the environmental attributes associated with a single unit of energy generated by a renewable energy source where:

- (1) Those attributes are transferred or recorded separately from that unit of energy;
- (2) The party claiming ownership of the tradeable renewable energy credits has acquired the exclusive legal ownership of all, and not less than all, the environmental attributes associated with that unit of energy; and
- (3) Exclusive legal ownership can be verified through an auditable contract path or pursuant to the system established or authorized by the Commission, or any program for tracking and verifying the ownership of environmental attributes of energy that is legally recognized in any state and approved by the Commission.

EFFECTIVE: ~~September 1, 2022~~October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

II. Availability

All BED customers taking service under BED's retail tariffs, who elect to install net-metered energy sources, shall be entitled to receive compensation for their net-metering generation, as set forth below.

III. Character of Service

For customer usage in excess of the net-metered energy source generation, service will be alternating current at 60 Hertz, at the standard utilization voltage for the customer absent the net-metering installation.

IV. Monthly Bill

A. Customers taking service under this tariff shall have their bills calculated based on:

- (1) The applicable provisions for each of the applicable categories described in the following sections of this tariff: Pre-Existing Net-Metering Systems; Individual Net-Metering Systems; Group Net-Metering Systems: Consumption Offsetting, and Group Net-Metering Systems: Direct Connect; and,
- (2) The value of net-metering will be determined by the applicable blended residential rate and any applicable REC and siting adjustors as set forth in the net-metering system's CPG. For systems that are not pre-existing net-metering systems, A zero or positive REC adjustor applies for a period of 10 years from the date the system is commissioned, and a negative REC adjustor applies in perpetuity. Applicable rates and adjustors are provided in Appendix A to this tariff.

V. Pre-Existing Net-Metering Systems

- A. Except as specifically provided in this section, measurement and billing for Pre-Existing Net-Metering Systems will follow the procedures laid out below under the following sections: Individual Net-Metering Systems, Group Net-Metering Systems: Consumption Offsetting, and Group Net-Metering Systems: Direct Connect.
- B. To be eligible as a pre-existing net-metering system, a system must have a complete CPG application filed with the Commission prior to January 1, 2017.
- C. Customers with pre-existing (NM 1.0 or NM 1.1 systems) that are grid connected such that the generation does not offset consumption measured by the customer's meter or meters, will receive compensation at the residential rate.
- ~~D.—~~

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

~~(1) Not undergo a major amendment, as defined by Commission Rule 5.103, after January 1, 2017. Minor amendments, as defined by Commission Rule 5.103, shall not affect a net-metering system's status as pre-existing.~~

~~E.D.~~ Pre-existing net-metering systems are not subject to siting or REC adjustors under this tariff.

~~F.E.~~ Any tradable RECs created by pre-existing net-metering systems, continue to be either retained by the customer or transferred to BED per the election made by the applicant at the time of application for its CPG. For CPG applications filed prior to the time when such election was available, tradable RECs are retained by the customer.

~~G.F.~~ Customers' bills for pre-existing net-metering systems shall be based on the following rates:

- (1) For an initial period of 10 years from the date of the net-metering system's commissioning, the system shall receive the compensation provided for in 30 V.S.A. §219a(e) as the statute existed on December 31, 2016. BED provides compensation for pre-existing net-metering systems during the ten years immediately following the system's installation at the applicable tail block rate under the residential service ("RS") tariff which is \$0.165088 per kWh, as proposed in Case No. 22-2296-TF and subject to final Commission approval.
- (2) After this initial ten-year period, BED will provide compensation at BED's blended residential rate, which is \$0.142389.
- (3) At the end of this 10-year period, such customers using pre-existing net-metering systems shall be credited for excess generation, as provided in Commission Rule 5.126 or its successor.
- (4) Within the initial 10-year-period stated above, in addition to the compensation above in (1) of this subsection, BED will pay the customer \$0.052265 per kWh as measured by the production meter that is generated by a net-metered photovoltaic generation facility.
- ~~(5) In the event that the aggregate value of the amount calculated under (3) of this subsection above is a credit, BED will carry that credit forward to the next billing period and this credit may be carried over from year to year. At any time that this credit equals or exceeds \$100, the customer may request that BED pay the customer the value of the credit and set the carry forward amount back to \$0. BED may, at any time, elect to pay the customer the value of the credit and set the carry forward amount back to \$0. Amounts owed to the customer pursuant to this tariff will not accrue interest during any period prior to their being paid to the customer.~~

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

~~(6)(5)~~ ~~Except as provided for in (3) of this subsection, All other~~ monetized credits from previous billing periods will be carried forward for no more than 12 months, using credits that are scheduled to expire soonest first. Any accumulated bill credit not used within 12 months from the month it was earned will revert to BED without compensation to the net-metering customer. Bill credits may not be transferred independently of a transfer of ownership of a net-metering system.

~~(7)(6)~~ For the initial 10-year period from the date of commissioning, a customer using that net-metering system may apply any accrued net-metering credits to any charge irrespective of whether that charge is a non-bypassable charge. At the expiration of these initial 10 years, net-metered credits may no longer apply to non-bypassable charges.

VI. Individual Net-Metering Systems

- A. For customers who elect to wire net-metering systems such that they offset consumption on the billing meter, the billing meter establishes billing determinants for the customer's bill based on the rate schedule for the customer.
- B. If electricity consumed by the customer exceeds the electricity produced by the net-metering system, the customer will be billed the difference, net of any credit accumulated in the preceding 12 months. Credits may not be applied to non-bypassable charges.
- C. If the electricity produced by the net-metering system exceeds the electricity consumed, the excess generation will receive a bill credit with a value explained in Section IV above.
- D. Any zero, positive or negative siting or REC adjustor set forth in the net-metering system's CPG shall be multiplied by the kWh from the production meter and applied to the bill as a credit or charge.
- E. If credits remain after being applied to all charges not identified as non-bypassable charges, such credits will be carried forward on customer bills. BED shall apply monetized credits from previous billing periods using credits ~~that credits~~ that are scheduled to expire soonest first. Any accumulated bill credit must be used within 12 months from the month it was earned, or it reverts to BED without compensation to the net-metering customer. Bill credits may not be transferred independently of a transfer of ownership of a net-metering system.

VII. Group Net-Metering Systems: Consumption Offsetting

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- A. For group net-metering customers who elect to wire net-metering systems such that they offset consumption on the billing meter, the billing meter establishes billing determinants for the customer's bill based on the rate schedule for the customer.
- B. At the end of the billing period, if electricity consumed by the customer exceeds the electricity produced by the net-metering system, the customer will be billed the difference, net of any credit accumulated in the preceding 12 months. Credits may not be applied to non-bypassable charges.
- C. At the end of the billing period, if the electricity produced by the net-metering system exceeds the electricity consumed, the excess generation in kWh allocated to group members must be allocated to group members and monetized at the applicable blended residential rate explained in Section IV above. Credits may not be applied to non-bypassable charges.
- D. For the first 10 years after the system is commissioned, any zero or positive siting or REC adjustor set forth in the net-metering system's CPG is multiplied by the kWh from the production meter, allocated to the group members and applied to the bill as a credit or charge.
- E. Any negative siting or REC adjustor set forth in the net-metering system's CPG is multiplied by the kWh from the production meter, allocated to the group members, and applied to the bill as additional charges.
- F. If credits remain on group members' bills after being applied to all charges not identified in an electric company's tariff as non-bypassable charges, such credits will be tracked, applied, or carried forward on group member bills. These credits will be handled as described in Section VI.E. above.

VIII. Group Net-Metering Systems: Direct Connect

- A. For group net-metering customers who elect to wire net-metering systems such that the generation is directly connected to the utility grid and does not also offset any customer's billing meter, the electricity produced by the net-metering system must be allocated to the individual or group members and monetized at the applicable rate determined in Section IV above. The monetized credit applies to all charges on the bill, excluding non-bypassable charges.
- B. For the first 10 years after the system is commissioned, any zero or positive siting or REC adjustor set forth in the net-metering system's CPG is multiplied by the kWh from the Production Meter, allocated to the group members, and applied to the bills as credits or charges.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- C. Any negative siting or REC adjutor set forth in the net-metering system's CPG is multiplied by the kWh from the production meter, allocated to the group members, and applied to the bill as additional charges.
- D. If credits remain on group members' bills after being applied to all charges on the bills not identified as non-bypassable charges, such credits will be tracked, applied, or carried forward on group member bills. These credits will be handled as described in Section VI.E. above.

~~E. Individual Customers who elect to wire net metering systems such that the generation is directly connected to the utility grid will be treated as a group net metering customer with 100% allocation of the output.~~

IX. Terms & Conditions Applicable to All Net-Metering System Customers

- A. A customer must apply for, receive, and continue to hold a CPG for the installation of a net-metered energy source, pursuant to statute and applicable Commission Rules governing net-metered systems, prior to interconnecting the net-metered energy source to BED's system or on any portion of the customer's system that is itself connected with BED's system.
- B. Except as provided above, net-metered consumption at the premises will be billed according to applicable statute, Commission Rules, and the BED tariff for retail service applicable to the customer.
- C. Customer must interconnect the net-metered energy resource with the BED electrical system in accordance with all applicable statutory and Commission rule requirements and applicable BED interconnection standards governing the interconnection of net-metered systems.
- D. For non-pre-existing systems, customer must pay the equipment and installation cost of a BED approved and supplied production meter to record the gross output of the generation from the energy source. The fee imposed for the equipment and installation of a production meter will be \$150 for a single-phase meter and \$350 for a three-phase meter.
- E. Any production meter must be installed in accordance with BED standards and shall remain BED property. In the event that the meter requires replacement due to failure/damage, the customer shall bear the cost of replacement. The meter shall be accessible to BED at all times and shall not be removed or otherwise disturbed during the period that the customer elects service under this tariff.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- F. All installations shall be subject to emergency disconnection in situations including but not limited to the avoidance of disruption of service to BED's customers or in the event the installation poses a danger to life or property.
- G. BED may, in accordance with applicable statute and Commission Rules, file for a change in this tariff.
- H. Customer, and any persons performing work on behalf of customer, must agree to indemnify and hold BED harmless for any damages or claims arising from the installation, interconnection, or operation of the net-metered energy source, except for such damages or claims whose sole proximate cause is due to negligence by BED.
- I. Except for customers that are a school or a school district which have a cumulative capacity limit of 1 MW under Section 6 of Vermont Act 81 of 2019, an existing customer may only have more than 500 kW of net-metering systems attributed to the customer if these net-metering arrangements were requested prior to January 1, 2017. A net-metering installation in excess of 500 kW in a single location is prohibited unless the customer is a school or school district.-

X. Additional Terms & Conditions Applicable to Group Net-Metering System Customers

- A. Group net-metering billing standards and procedures are as follows:
 - (1) Individual customer accounts may be enrolled in only one net-metering group at a time. Customers with multiple accounts may enroll each account in a separate net-metering group.
 - (2) The cumulative capacity of net-metering systems allocated to a single customer may not exceed 500 kW unless such a net-metering arrangement was requested prior to January 1, 2017, or unless the customer is a school or school district with a 1 MW capacity limit in accordance with Section 6 of Vermont Act 81 of 2019. For example, a customer who has two accounts cannot have each account allocated more than 50 percent of the output from two 500 kW net-metering systems because the cumulative capacity of the allocated share of those net-metering systems would exceed 500 kW.
 - (3) Groups may, subject to Commission approval, have more than one net-metering system attributed to a group and may increase the capacity of existing generation attributed to the group. However, the cumulative capacity of net-metering systems attributed to a group may not exceed 500 kW unless the customer is a school or school district subject to a 1 MW capacity limit under Section 6 of Vermont Act 81 of 2019.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

- (4) Where the customer has, at its own expense, provided a separate meter for measuring production, the kWh produced by a net-metering system may be allocated to the accounts of a single customer or the accounts of group members. Where there is no separate production meter, only the excess generation may be allocated to accounts belonging to a single customer or to the accounts of members of a group.
- (5) For each group member's customer account, the electric company will bill that group member directly and send directly to that group member all communications related to billing, payment, and disconnection of that group member's customer account. Any volumetric charges for any account so billed will be based on the individual meter for the account.
- (6) In addition to any other requirements in 30 V.S.A. §§ 248 and 8010, and in any applicable Commission Rules, before a group system may be formed and served by BED, the group must file the following information with BED:
 - (a) The meters to be included in the group system, which must be located within BED's service territory;
 - (b) A process for adding and removing meters in the group and an allocation of any credits among the members of the group. This allocation arrangement may be changed only on written notice to BED by the person designated under 5.129(A)(3), and any such change may only apply on a prospective basis;
 - (c) The name and contact information for a designated person who is responsible for all communications from the group system to BED, except for communications related to billing, payment, and disconnection; and,
 - (d) A binding process for resolving any disputes among the members of a group relating to the net-metering system. This dispute resolution process may not in any way require the involvement of BED, the Commission, or the Department. This process does not apply to disputes between BED and individual group members regarding billing, payment, or disconnection.
- (7) BED will implement appropriate changes to a net-metering group within 30 days after receiving written notification of such changes from the person designated under subsection 5.129(A)(3). Written notification of a change in the person designated under subsection 5.129(A)(3) is effective upon receipt by BED. BED shall not be held liable for the consequences from actions based on such notification.

EFFECTIVE: ~~September 1, 2022~~ October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning



SELF-GENERATION AND NET-METERING TARIFF

Appendix A

Net-Metering Rate and Adjustors

Program	CPG Application Date	BED Blended Residential Rate	Solar Incentive	RECs Transferred	RECs Retained	Cat I	Cat II	Cat III	Cat IV
NM 1.0	Before 1/03/2017	\$0.142389	n/a	n/a	n/a	n/a	n/a	n/a	n/a
NM 1.1	Before 1/03/2017	\$0.142389	\$0.041185 <u>052265</u>	n/a	n/a	n/a	n/a	n/a	n/a
NM 2.0	1/03/2017 – 7/02/2018	\$0.142389	n/a	\$0.03	(\$0.03)	\$0.01	\$0.01	(\$0.01)	(\$0.03)
NM 2.1	7/03/2018 – 6/30/2019	\$0.142389	n/a	\$0.02	(\$0.03)	\$0.01	\$0.01	(\$0.02)	(\$0.03)
NM 2.2	7/01/2019 – 2/01/2021	\$0.142389	n/a	\$0.01	(\$0.03)	\$0.01	\$0.01	(\$0.02)	(\$0.03)
NM 2.3	2/02/2021 – 8/31/2021	\$0.142389	n/a	\$0.00	(\$0.04)	\$0.00	\$0.00	(\$0.03)	(\$0.04)
NM 2.4	9/01/2021 – 8/31/2022	\$0.142389	n/a	\$0.00	(\$0.04)	(\$0.01)	(\$0.01)	(\$0.04)	(\$0.05)
NM 2.5	9/01/2022-	\$0.142389	n/a	\$0.00	(\$0.04)	(\$0.02)	(\$0.02)	(\$0.05)	(\$0.06)

Notes:

- (1) The BED Blended Rate is the lesser of the statewide average and BED's calculated residential blended rate. All NM 2.X system ~~(systems that were installed after 1/3/2017)s~~, and NM 1.X systems that are older than 10 years, will have excess generation monetized at this rate.
- (2) The solar incentive is provided to pre-existing net-metering accounts that have installed a separate production meter (shown here as NM 1.1). This solar incentive applies for a period of 10 years from the date the system is commissioned.
- (3) Zero or positive REC & siting adjustors apply to all kWh's generated and apply for a period of 10 years from the date the system is commissioned. All negative adjustors apply in perpetuity.

EFFECTIVE: ~~September 1, 2022~~October 1, 2022
Burlington Electric Department

By: James L. Gibbons Director of Policy and Planning