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**State of Vermont
Public Utility Commission**

STATUS MEMORANDUM

To: Parties in PUC Case Number 25-1253-INV
From: Wesley Skidmore, Hearing Officer 
Re: Comments, Pending Requests, and Workshops
Date: September 11, 2025

On June 30, 2025, and in compliance with Section 5 of Act 38 (2025), the Vermont Public Utility Commission (“Commission”) opened an investigation into the statutory definition of “plant” in 30 V.S.A. § 8002(18). Also in this proceeding, the Commission issued a straw proposal for statutory language related to the Commission’s process for maintaining decommissioning financial assurances for certain renewable energy and storage facilities. We requested two rounds of comments and alternative proposals with due dates of July 17, 2025, and August 8, 2025. On August 5, 2025, the Vermont Department of Public Service (“Department”) filed a motion to extend the August 8, 2025, deadline to September 5, 2025, which was granted.

We appreciate the thoughtful comments and proposals submitted by the parties to date.

We have decided to hold two separate virtual workshops in this proceeding: one on the definition of “plant” and one on decommissioning financial assurances. The first workshop covering the decommissioning financial assurances topic will take place on Thursday, September 18 at 9:30AM via Teams. The second workshop covering the definition of “plant” will take place on Thursday, September 25 at 1:30PM via Teams. In advance of each workshop, we will circulate an agenda and meeting invitation.

The decommissioning financial assurances workshop will address the comments that have been filed on the Commission’s draft legislation. The workshop will use the attached conceptual outline covering a proposed, high-level method for calculating fund contributions and a potential path for existing facilities to transition away from financial instruments and into the fund model as a tool to facilitate conversation on several points raised in the comments so far.

On September 5, 2025, the Department filed a second motion to extend the deadline for comments, requesting an extension from September 5, 2025, to September 12, 2025. Parties, including the Department, should feel free to submit any additional comments on the decommissioning financial assurances topic by Friday, September 12, 2025.

The definition of “plant” workshop will focus on the proposals presented by the parties. In particular, we will ask questions about the different statutory language proposals and discuss

the policy considerations underlying certain components of the proposals. The parties will also be able to ask questions and discuss the issues presented by the proposals. Parties, including the Department, should feel free to submit any additional comments on the definition of “plant” by Friday, September 19, 2025.

Pursuant to Section 5 of Act 38, the Commission must provide its recommendation of an amended definition of “plant” to the Legislature by November 1, 2025. We recognize that Vermonters for a Clean Environment filed a request to stay this proceeding “pending resolution of related litigation.”¹ We do not have that flexibility given the legislative mandate, so we decline to stay this case. We welcome additional feedback in writing and discussion at the workshops as the Commission prepares its recommendations.

¹ Vermonters for a Clean Environment comments (9/8/25) at 1.

ATTACHMENT A: DRAFT DECOMMISSIONING FUND CONCEPTUAL PLAN

Preliminary disclaimer: This conceptual plan provides an example of how an initial decommissioning fund contribution could be calculated for purposes of discussion. Should the Commission be given statutory authority to institute a decommissioning fund, the Commission would then conduct additional proceedings and potentially retain a consultant(s) to help design a formula or process for calculating decommissioning fund contributions.

Steps to establish the Decommissioning Fund Fee

1. Establish amount of decommissioning the facility today = decommissioning cost estimate;
2. Take the decommissioning cost estimate and adjust it for inflation out 30 years in the future;
3. Using a fixed-investment-return percentage (ROI), determine the amount that would need to be contributed today to reach the 30-year fully funded decommissioning amount;
4. This is the Decommissioning Fund Fee paid after a CPG is obtained but before beginning construction.

Setting the Decommissioning Fund return

The amount determined in (2) above is held in the Decommissioning Fund over a facility's life and returned to the CPG holder after the Commission verifies that decommissioning and site restoration have been performed in accordance with the CPG.

Example:

Decommissioning cost estimate (2025 \$)	=	\$100,000
Inflation adjusted to 2050 (2.5%)	=	\$209,757
Initial investment amount (5% ROI)	=	\$ 48,533
Initial Decommissioning Fund Fee	=	\$ 48,533
Amount returned when decommissioned	=	\$209,757

Assumptions

- 1) Utility-owned facilities will not, generally, be required to contribute to the Fund (analogous to status quo Rule 5.900 requirements).
- 2) Size of facilities: In this process, the Commission would not lower the size threshold for facilities required to provide a decommissioning financial assurance. The Commission may consider (after statutory enactment of the Fund) increasing the threshold. Currently, the threshold is greater than 500 kW.

Bringing in existing facilities that currently use financial instruments

Consider whether to require or allow (mandatory vs. permissive) existing facilities with decommissioning financial obligations to convert a current obligation to regularly submit a financial instrument to a contribution to the Fund. Here are some examples of a simple approach.

5-year-old facility example:

Decommissioning cost estimate (2025 \$)	=	\$100,000
Inflation adjusted to 2050 (2.5%)	=	\$185,394
Initial investment amount (5% ROI)	=	\$ 54,747
Initial Decommissioning Fund Fee	=	\$ 54,747
Amount returned when decommissioned	=	\$185,394

10-year-old facility example:

Decommissioning cost estimate (2025 \$)	=	\$100,000
Inflation adjusted to 2045 (2.5%)	=	\$163,862
Initial investment amount (5% ROI)	=	\$ 62,512

Initial Decommissioning Fund Fee	=	\$ 62,512
Amount returned when decommissioned	=	\$163,862
<u>15-year-old facility example:</u>		
Decommissioning cost estimate (2025 \$)	=	\$100,000
Inflation adjusted to 2040 (2.5%)	=	\$144,830
Initial investment amount (5%)	=	\$ 69,666
Initial Decommissioning Fund Fee	=	\$ 69,666
Amount returned when decommissioned	=	\$144,830

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