



NYSERDA

Stakeholder Meeting on RGGI Operating Plan

**New York Regional Greenhouse
Gas Initiative (RGGI)**

December 14, 2016

Opening Remarks

Funding Assumptions

Funding Assumptions

For planning purposes a price of \$4.50 is assumed for the remainder of FY16-17, informed by

- *June and September auction results*

For planning purposes a price of \$7.00 is assumed for FY17-18, informed by . . .

- *Anticipated programmatic changes resulting from RGGI Regional Program Review*
- *Modeling results from RGGI Regional Program Review*

Funding Assumptions

Estimates of proceeds for FY16-17 & FY17-18 for planning purposes

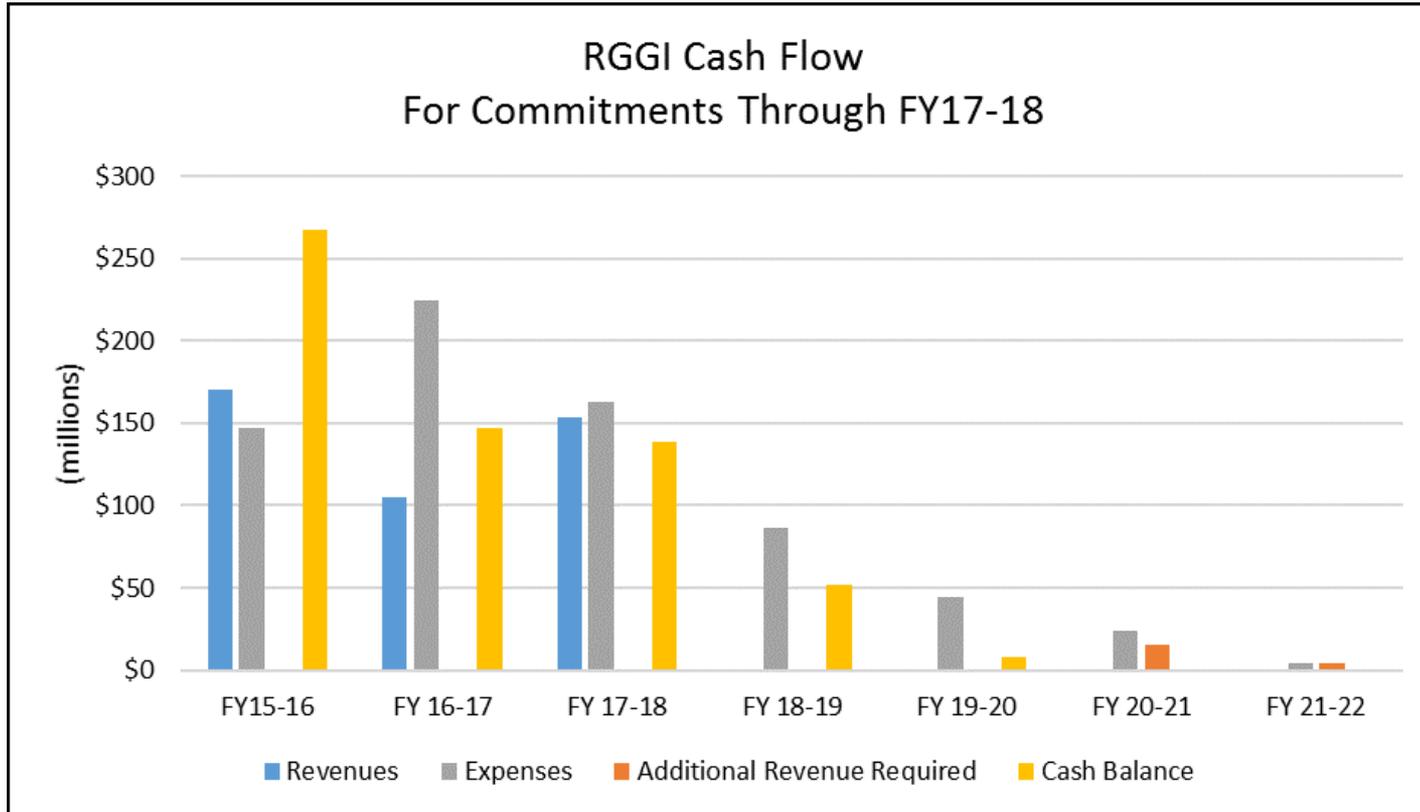
	FY 16-17 Plan	FY 17-18 Plan
Number of allowances	22,604,117	21,909,983
Allowance price	\$4.52	\$7.00
RGGI Auction Proceeds	\$ 102,116,950	\$ 153,369,881
Interest Earnings	\$ 2,672,236	\$ 254,610
Total Revenues	\$ 104,789,186	\$ 153,624,491

Overview of Proposed Budgets

Financial Status of RGGI Program Budgets

- Funding constraints
 - Planned programmatic allocations exceed anticipated FY16-17 and FY 17-18 revenues
- Financial status of RGGI Proceeds
 - Sufficient cash balance to manage resulting deficit

Financial Status of RGGI Program Budgets



Discussion

Overview of Proposed Programs

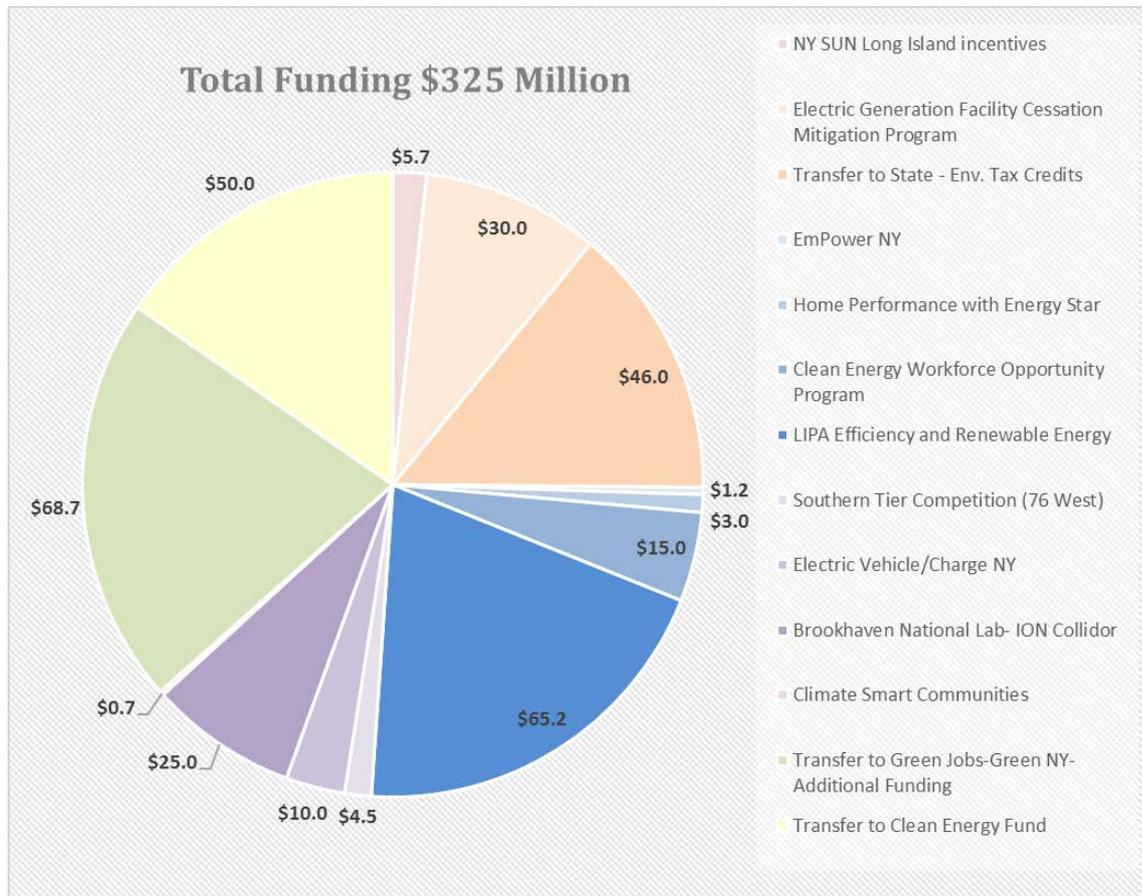
New York RGGI Investment Strategies

New York State invests RGGI proceeds to support comprehensive strategies that best advance the State's CO₂ emission reduction goals through investments in energy efficiency, renewable energy, and carbon abatement technologies.

The RGGI portfolio is designed to achieve greenhouse gas emission reductions by:

- Deploying commercially available energy efficiency and renewable energy technologies
- Building the State's capacity for long-term carbon reduction
- Empowering New York communities to reduce carbon emissions and transition to cleaner energy
- Stimulating entrepreneurship and growth of clean energy and carbon abatement companies in New York
- Creating innovative financing to increase adoption of clean energy and carbon abatement in the State

Program Investments of \$325M for FY16-17 & FY17-18



Funding Categories by Color

Renewable Energy

Energy Efficiency

Innovative Greenhouse Gas Abatement

Community Clean Energy

Directed



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Discussion

Next Steps

- Submit written comments to rggiprograms@nyserda.ny.gov by close of business on January 6th
- A revised Operating Plan document will be provided to NYSERDA's Board of Directors for review prior to the January 24th meeting