



NYSERDA

Stakeholder Advisory Group Meeting

**DRAFT – 2020 Regional Greenhouse Gas
Initiative Operating Plan Amendment**

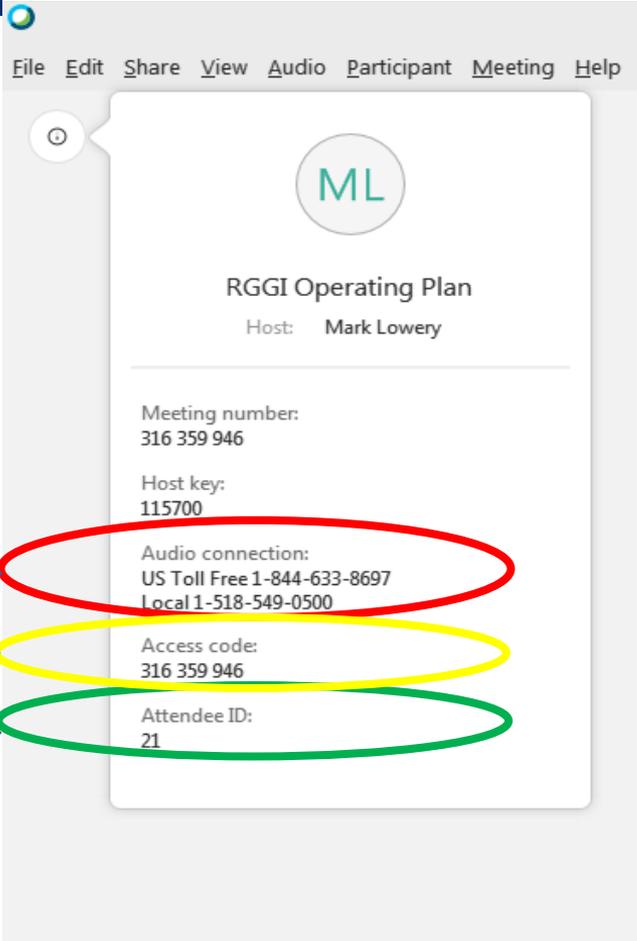
December 11, 2019

Welcome!

Today's webinar: *RGGI Operating Plan*

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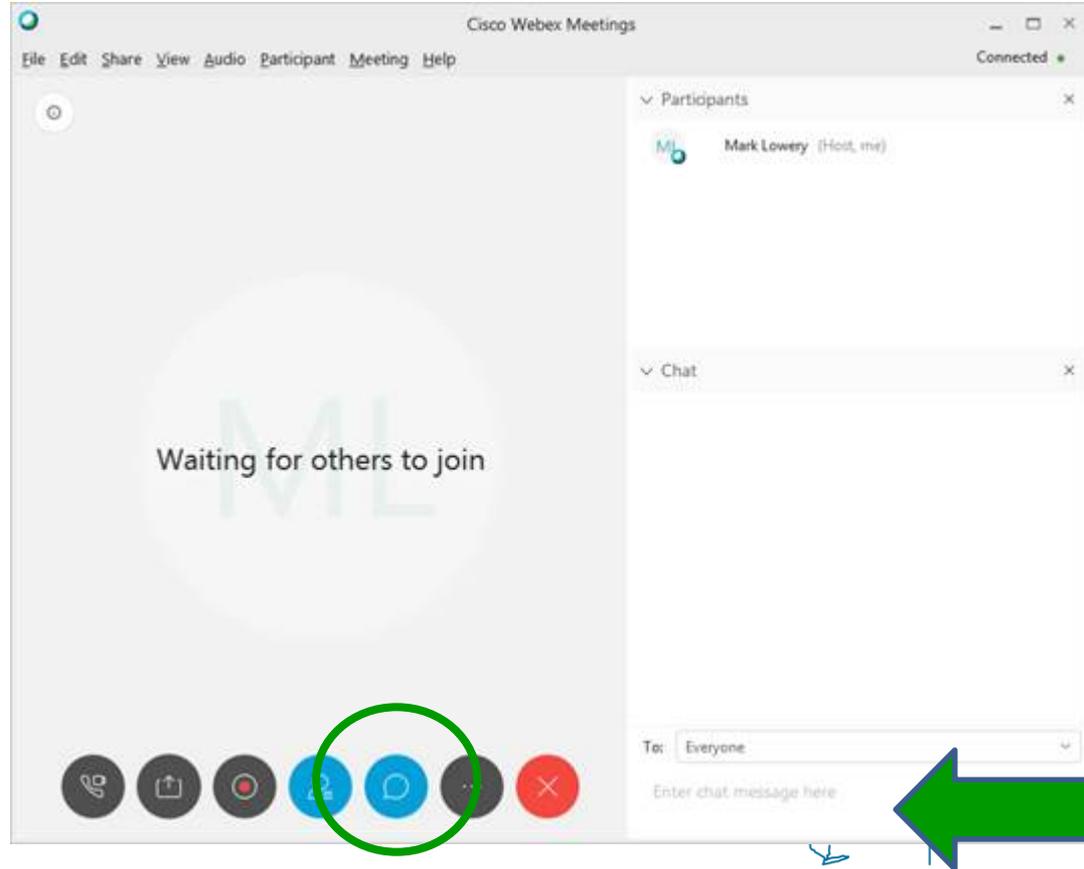
- Meeting name: RGGI Operating Plan
- Host: Mark Lowery
- Meeting number: 316 359 946
- Host key: 115700
- Audio connection: US Toll Free 1-844-633-8697, Local 1-518-549-0500
- Access code: 316 359 946
- Attendee ID: 21

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Opening Remarks

Agenda

- Funding Assumptions
- Proposed Budgets
- Proposed Programs
- Discussion
- Next Steps

Funding Assumptions

Funding Assumptions

- Forecasted revenues based on recent auction prices
 - More conservative approach
 - Avoids speculation of future prices
- September 4 auction price: \$5.20/allowance

Funding Assumptions

Estimates of proceeds for FY 20-23 for planning purposes

	FY 20-21 Budget	FY 21-22 Forecast	FY 22-23 Forecast
Number of Allowances	20,087,261	20,988,398	20,107,348
Allowance Price	\$5.20	\$5.20	\$5.20
RGGI Auction Proceeds	\$104,453,755	\$109,139,668	\$104,558,210
Interest Earnings	\$2,346,000	\$1,654,000	\$1,210,000
Total Revenues	\$106,799,755	\$110,793,668	\$105,768,210

Overview of Proposed Budgets

Financial Status of RGGI Program Budgets

- Maintains multi-year operating plan approach
- Continues commitments in line with projected future revenue at the end of each fiscal year
- Continues transfers to the Clean Energy Fund to align with original expectation of providing \$25 million by end of FY 22-23.

Overview of Proposed Programs

Program Investments of \$298M for FY20-23

RGGI Investments

Program	FY20-21 Budget	FY21-22 Forecast	FY22-23 Forecast	Total
LIPA Efficiency and RE	25,000,000	-	-	25,000,000
EmPower NY	200,000	200,000	200,000	600,000
Home Performance with Energy Star	300,000	300,000	300,000	900,000
Electric Vehicle/Charge NY	4,000,000	25,500,000	-	29,500,000
Renewable/Net-Zero Energy Demonstrations	1,000,000	1,000,000	1,000,000	3,000,000
NYS Environmental Tax Credits	23,000,000	23,000,000	23,000,000	69,000,000
Electric Generation Facility Cessation Mitigation	15,000,000	-	-	15,000,000
Green Jobs-Green NY- Additional Funding	12,000,000	12,000,000	12,145,164	36,145,164
Subtotal	80,500,000	62,000,000	36,645,164	179,145,164
Transfer to(from) Clean Energy Fund	17,654,887	40,521,896	60,565,703	118,742,485
Sutotal	98,154,887	102,521,896	97,210,867	297,887,650
Program Administration	6,500,000	6,500,000	6,500,000	19,500,000
RGGI Inc pro-rata costs	1,000,000	1,000,000	1,000,000	3,000,000
State Cost Recovery	1,144,868	771,772	1,057,343	2,973,983
Total Funding Allocations	106,799,755	110,793,668	105,768,210	323,361,633

Discussion

Next Steps

- Submit written comments to rggiprograms@nyserda.ny.gov by close of business on Friday, January 3
- A revised Operating Plan document will be provided to NYSERDA's Board of Directors for consideration at its January 28 meeting