

New York's Regional Greenhouse Gas Initiative Operating Plan Amendment for 2021

Background

In New York, responsibility for implementing the Regional Greenhouse Gas Initiative (RGGI) is shared by the Department of Environmental Conservation (DEC) and the New York State Energy Research and Development Authority (NYSERDA). DEC and NYSERDA program responsibilities are contained in coordinated regulations:

- DEC established New York's CO2 Budget Trading Program and the State's share of the total regional cap through a rule (6 NYCRR Part 242) and revisions to an existing rule (6 NYCRR Part 200, General Provisions). Part 242 establishes the cap-and-trade provisions, as well as program compliance responsibilities and other program aspects.
- NYSERDA set up the CO2 Allowance Auction Program through regulations (21 NYCRR Part 507). Part 507 establishes administrative procedures for the auction process and provides that proceeds from the sale of the allowances will fund projects and programs for "energy efficiency, renewable or non-carbon emitting technologies, and innovative carbon emissions abatement technologies with significant carbon reduction potential, and for reasonable administrative costs incurred by the Authority."

The NYSERDA regulations include a provision to annually convene a group of stakeholders representing a broad array of energy and environmental interests. This group advises NYSERDA regarding strategies to best utilize RGGI funds. NYSERDA's RGGI Operating Plan is reviewed and revised on an annual basis. NYSERDA holds an open meeting of the stakeholder group each year, inviting input on how to achieve greater scale of implementation, advance activities that realize benefits in disadvantaged communities, expand private investments and partnerships, and address barriers to program success

The Draft 2020 Operating Plan Amendment was presented to stakeholders for comment in December 2019 and was approved by NYSERDA's Board in January 2020. The 2020 Operating Plan was then compiled based on the NYSERDA Board approval. Subsequently, certain adjustments were made to certain program funding allocations originally approved in the January 2020 Plan. Appendix 1 provides an analysis of the revenues and program funding allocations planned for the fiscal years ending March 31, 2020 as compared to actual/projected results.

This document represents the 2021 Operating Plan Amendment and provides program descriptions and funding levels for the April 2021-March 2024 timeframe.

Review of Programs and Budgets for the 2021 Operating Plan

New York State invests RGGI proceeds to support comprehensive strategies that best achieve the RGGI greenhouse gas emissions reduction goals, through energy efficiency, renewable energy, and carbon abatement strategies, pursuant to 21 NYCRR Part 507. The programs in the portfolio of initiatives are designed to support the pursuit of the State's greenhouse gas emissions reduction goals 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 pollution, and transition to cleaner energy;
- Stimulating entrepreneurship and growth of clean energy and carbon abatement companies in New York; and

- Creating innovative financing to increase adoption of clean energy and carbon abatement in the State.

The initiatives described below represent program activity proposed for the 2021 Operating Plan. The 2021 Operating Plan portfolio builds on the 2020 portfolio, with an increasing focus on disadvantaged communities. The funding level for each program previously approved and the amounts planned for FY21-22 through FY23-24 are reflected in Table 1 below.

RGGI programs have and will continue, alongside other state programs, to contribute to economy-wide greenhouse gas emissions reductions and provide benefits to New York's historically overburdened and underserved communities. NYSERDA's CO₂ Allowance Auction Program regulations reflect the provision of the Climate Leadership and Community Protection Act "that 40%, and no less than 35%, of the overall benefits from the investment of the [CO₂ Allowance Auctions] proceeds" will be realized in disadvantaged communities. Appendix 2 of this Operating Plan amendment provides an indication of how RGGI program commitments through 2019 are anticipated to result in benefits for disadvantaged communities based on an interim definition of disadvantaged communities, as the Climate Justice Working Group continues its work to arrive at a long-term definition. Appendix 2 also provides an estimate of how RGGI commitments post-2019 will benefit disadvantaged communities. NYSERDA's annual budget process will examine the allocation of projected funds expected to advance this goal. NYSERDA estimates that 39% of post-2019 commitments are expected to provide benefits to disadvantaged communities, an increase from the estimate of 23% of pre-2020 portfolio commitments.

The funding allocation values represented in Table 1 provide an estimate of when funds will be assigned to each program. These figures do not reflect when funds will be spent or when contracts will be signed. The table also reflects cumulative funding allocations through FY19-20, original and revised funding allocations for FY20-21, and forecasted allocations for FY21-22 through FY23-24.

Multi-year programs that have remaining funds available for program expenditures but are not receiving additional funding under this Plan Amendment are not described below. Those programs will continue with the planned expenditure of their previously allocated funding as outlined in the 2020 RGGI Operating Plan.

For all RGGI-funded activities, NYSERDA will provide timely progress reports utilizing best practice protocols for project tracking and evaluation.

Program Descriptions

NYPA NY-Sun Customer Incentives

The NY-Sun and NYSERDA Solar Electric initiatives are driving the growth of the solar industry and making solar more affordable for all New Yorkers. The program provides declining incentives for the installation of systems and works to reduce solar project costs. RGGI funding will enable customers of the New York Power Authority (NYPA) and municipal power companies to participate in NY-Sun. The Operating Plan Amendment proposes to provide \$6 million in funding during FY20-21, \$3 million during FY21-22, and \$1 million during FY22-23.

ChargeNY

ChargeNY has been pursuing three strategies to promote plug-in electric vehicle (PEV) adoption by consumers across New York. First, NYSERDA implemented the Drive Clean rebate program for PEVs in March 2017, accelerating

purchases of PEVs by reducing higher upfront costs. Second, NYSERDA will continue to invest in marketing and awareness-building activities to build interest in PEVs among the general public. A focus on building greater public knowledge and awareness of the capabilities of PEVs is essential to spur more private investment in PEV purchases and PEV charging stations. This work may also include other market development activities, such as policy and business model development studies that support new ways for critical stakeholders, such as utilities, local governments, and car dealers, to get involved in the PEV market. Third, NYSERDA will also support the installation of PEV charging stations at workplaces, municipal lots, and multi-family buildings – location types that have been seen to be effective drivers for PEV adoption based on usage data reported from previous installations. Regions of the State that have seen faster PEV adoption will be identified for additional charging station support, which ensures investments in infrastructure support areas with the greatest potential for additional PEV drivers. ChargeNY will also initiate the deployment of a network of direct current (DC) fast charging stations across the State. This Operating Plan amendment proposes to provide additional funding of \$21.5 million in FY21-22, \$16.3 million in FY22-23, and \$15 million in FY23-24 to support continuation of current and additional ChargeNY strategies to ensure effective engagement with the market to build scale and ensure a focus on a just transition into future years.

LIPA Energy Efficiency and Renewable Energy

These funds enhance the portfolio of clean energy activities for energy consumers on Long Island, as approved by the Long Island Power Authority (LIPA) and administered by PSEG-Long Island. Funding and reporting requirements are established through a Memorandum of Understanding between NYSERDA and LIPA, which ensure that RGGI funds meet the requirements of the RGGI regulations that funds are used to support energy efficiency and clean energy activities, as well as advancing the goal of benefits of investments in disadvantaged communities. For this 3-year budget proposal, this operating plan amendment proposes to repurpose \$40 million in previously approved funds for energy storage projects on Long Island. LIPA has agreed to procure 200 megawatts of bulk storage or non-wires alternatives storage, allowing funds originally allocated for storage incentives on Long Island to be repurposed to support continuation of funding for LIPA’s energy efficiency program. NYSERDA is working with LIPA to maintain the level of market activity designed with the previous RGGI allocations. With this funding re-allocation, as well as additional funds, the Operating Plan is proposed to maintain support for LIPA-implemented energy efficiency and clean energy activity in the amount of \$20 million each year for the calendar years 2021-2023. The LIPA Board of Trustees approves an annual energy efficiency program plan, which details the activities that these funds will support.

Assisted Home Performance with ENERGY STAR

To maintain statewide access to fuel neutral, whole buildings energy efficiency opportunities, these funds will maintain support for moderate-income customers of municipal utilities (which cannot be funded through the Clean Energy Fund) to access Assisted Home Performance with ENERGY STAR as a comprehensive energy efficiency services program for existing one-to-four family homes. RGGI funding will allow the program to target customers using oil and propane for space and domestic water heating purposes. The funds will offset part of the cost for consumers to replace inefficient oil and propane heating equipment and other measures that have a direct impact on reducing oil and propane consumption (e.g., insulation, air sealing). The annual contribution proposed for FY21-22 through FY23-24 is based on current annual incentives offered for municipal utility customers.

EmPower

Similar to Assisted Home Performance with ENERGY STAR, funds to support EmPower New York, which provides energy efficiency services for low-income New Yorkers, are targeted to customers of municipal utilities heating with oil, propane, kerosene, wood or coal, but may also be applied to homes heating with natural gas, and which are also targeted to customers of municipal utilities. Measures supported by EmPower include insulation, air sealing, and heating system upgrades. The annual contribution proposed for FY21-22 through FY23-24 is based on current annual incentives offered for municipal utility customers.

Pilot Projects with Municipal Utilities

The Amendment proposes an allocation of \$1M annually over the three-year plan to develop partnerships with municipal utilities and/or rural cooperatives for innovative approaches to energy efficiency or clean energy investments that will both advance the realization of the CLCPA renewable and zero-emission electricity system goals for these systems, as well as provide insights for technology applications or clean energy market approaches that can be applied in service territories across the State. NYSERDA will work with the municipal utilities as well as other state energy agencies and authorities on valuable projects, which may include activities for low- and moderate-income energy efficiency, renewable energy integration into existing systems, battery storage applications, and other demonstrations that may help leverage funding from third-party sources and which will advance deep decarbonization for the utility systems and the state generally.

Disadvantaged Communities Schools and Buildings

The Amendment proposes an allocation of \$37.4M over the three-year plan to invest in low-carbon solutions for schools, public housing, and other buildings located within and serving disadvantaged communities. This work would build upon NYSERDA preK-12 program to provide both professional resources needed for planning and funding of demonstrations to create a model for decarbonization of schools. In addition to providing financial support for green/clean schools, the initiative would support curriculum development, workforce training, and assessments of improvements of indoor air quality associated with the building upgrades – providing a broad range of benefits to families and communities. This initiative would also fund pilots of electrification and other low-carbon solutions in affordable and public housing to drive future capital investment in proven decarbonization solutions.

Clean Energy Communities

An allocation of \$3 million annually for FY21-22 through FY23-24 will be used to support the Clean Energy Communities Leadership Round, an update to the original Clean Energy Communities program. The Leadership Round is designed to augment the overall initiative by seeking community engagement in activities that are more impactful, innovative, and sustainable over time, and provide a model of other communities in the program or for communities entering the program. In the Leadership Round, communities continue to work with regional coordinators to prioritize and implement high-impact actions, such as adoption of stretch building codes and community choice aggregation, as well as earn new forms of recognition. Allocations from this program will be applied to drive activities across the state, including for those municipalities that do not pay into the system benefits charge.

Community and Stakeholder Engagement

NYSERDA will seek to building local capacity and improve stakeholder engagement through this Amendment, which proposes \$1 million in annual funding from FY21-22 through FY23-24 to increase engagement of residents and communities, support the participation of community-based and advocacy organizations in stakeholder meetings, and supporting local projects. In 2021, NYSERDA will launch a network of Community Energy Hubs, which will build on the success of the Community Energy Engagement Program, wherein community and locally-based organizations across New York State provided outreach and education services to help low-income residents and small businesses make informed energy choices and access incentives and other resources to implement clean energy projects. The Hubs will be designed to enhance community-level engagement and capacity building by supporting clean energy concierge services. These services will be provided to residents, small businesses, nonprofits and multifamily building owners in disadvantaged and underserved communities to increase awareness and adoption of clean energy programs and solutions, with the focus of creating a more inclusive clean energy economy.

In addition, NYSERDA will help to increase the capacity of organizations to advance clean energy projects at the local level. NYSERDA will advance a pilot effort to increase the potential for community-based organizations to plan for and develop community-scale clean energy projects that can benefit disadvantaged communities with capacity development grants. Funds allocated in this operating plan will allow for statewide activities alongside efforts supported through the Clean Energy Fund.

NYSERDA will also seek to improve the ability for community-based organizations to actively participate in stakeholder engagement and process. Many local organizations often lack the resources and capacity to effectively engage on policy and initiative development, often excluding perspectives from their communities and constituents from the planning process. To ensure that community-based organizations have the resources to engage in stakeholder meetings and public comment processes, NYSERDA will allocate resources to provide stipends to offset the cost of participation as part of a pilot initiative to identify solutions for improving and increasing stakeholder engagement.

Renewable/Net Zero Energy Demonstrations

The statewide Net Zero Energy for Economic Development initiative was launched in 2019. The initiative is supporting new construction or renovation work on existing buildings that is designed to achieve net zero energy or net zero carbon performance. Eligible building types include commercial, industrial, institutional and mixed-use facilities, and project awards are also based on the ability of the project to advance the goals of the local Regional Economic Development Council Strategic Plan or State Priority Issue Area. The RGGI funds are designed to support at least one project in Long Island and is offered alongside support from the Clean Energy Fund, available for projects located in the rest of the State. This Operating Plan Amendment assumes a continued \$1 million contribution in each of the three years of the 2021 Operating Plan.

Priority Population Workforce Development

The proposed allocation of \$11 million over the three-year plan to expand access to NYSERDA's On-the-Job Training program, which provides wage subsidies to businesses that hire new workers, high efficiency HVAC and electrification career pathways training to prepare new workers for jobs, and support new initiatives to test the Pay for Success model for workforce training-outcomes, and fund fellowship positions for organizations serving disadvantaged communities. All activities will have a focus on priority populations and disadvantaged communities.

Clean Energy Fund

Through the Clean Energy Fund (CEF) and its portfolios, NYSERDA is advancing the goals of the Climate Leadership and Community Protection Act (CLCPA). As approved by the Commission, the CEF delivers on its primary goals to reduce greenhouse gas emissions, increase renewable energy generation, increase energy efficiency, and attract greater private investment in clean energy, with investment portfolios that are designed to achieve scale in clean energy markets. These key CEF objectives dovetail with the RGGI investment parameters, creating a unique opportunity to leverage CEF and RGGI funds to help achieve New York's broader CLCPA and clean energy objectives. In designing the CEF, NYSERDA originally planned to dedicate \$250 million in RGGI funds to the CEF portfolio over 10 years, supporting the \$3.42 billion Market Development and Innovation and Research activities. In designing the CEF, NYSERDA originally planned to dedicate \$250 million in RGGI funds to the CEF portfolio over 10 years, supporting the \$3.42 billion Market Development and Innovation and Research activities.

The 2020 Operating Plan advanced a plan to restore funds supporting the CEF portfolio, while also realizing annual balanced budgets. In keeping with this plan, while accounting for new revenue and commitment projections, NYSERDA will allocate to the CEF \$33.64 million in FY21-22 and \$24.11 million in FY22-23, bringing the aggregate amount committed to the CEF in line with the original schedule to dedicate \$25 million annually, and allocating \$25 million for FY23-24. Should revenues continue according to current projections, continued contributions to the CEF in future years (through 2025) will be maintained at \$25 million per year.

Green Jobs-Green New York

The Green Jobs-Green New York (GJGNY) Program, created under the Green Jobs-Green New York Act of 2009, provides New Yorkers with access to energy assessments, installation services, low interest financing, and pathways to training for various green-collar careers. The GJGNY program was originally funded with \$112 million of RGGI funds, of which \$26 million was allocated to a residential revolving loan fund to provide low interest financing for residential energy efficiency improvements, residential solar photovoltaic (PV) systems (effective April 2014), solar thermal systems, and high efficiency pellet stove heating systems through NYSERDA's Renewable Heat NY program. Interest rate changes reviewed with the GJGNY Advisory Council and effectuated in September 2016 are resulting in a reduced level of RGGI funds required to support the financing and refinancing of GJGNY loans and ensuring that RGGI funds are directed towards providing GJGNY loans to low-to-moderate income consumers and consumers who may lack access to traditional financing sources.

In June of 2020, NYSERDA launched a 0% financing loan initiative available for up to 12 months or until \$20 million in loans were approved. Demand far exceeded estimates after only 15 days. Most of these loans will be issued in FY20-21 and funded from the revolving loan fund (resulting in an increase in the funding allocation required for the program for FY20-21), with bond proceeds reimbursing funding beginning in FY21-22. The Plan includes funding totaling approximately \$48 million from FY21-22 through FY23-24 (an average of approximately \$16 million per year) for continuation of GJGNY residential financing, including making 3.49% 15-year unsecured financing available to consumers living in federal census block groups where more than 50 percent of households have household income less than 120% of area median income (and allowing consumers living outside of these communities to qualify for this rate if they meet this income threshold), and also offering access to financing for consumers who may not qualify for traditional unsecured loan underwriting criteria and meet NYSERDA's "Tier 2" underwriting criteria.

Transfer to State – Clean Energy Tax Credits

The New York State Budget for FY20-21 directed NYSERDA to transfer \$23 million in RGGI funds to the State General Fund to support clean energy tax credits. For the purpose of developing this proposed Operating Plan Amendment, NYSERDA assumes that the annual State Budget for FY21-22 through FY23-24 will include similar directives and has therefore allocated \$69 million in funding for such transfers for FY21-22 through FY23-24.

Transfer to State – Environmental Protection Fund

The New York State Budget for FY20-2021 directed NYSERDA to transfer \$5 million in RGGI funds to the Environmental Protection Fund (EPF). This operating plan assumes annual funding to support EPF programs that advance New York’s leadership in reducing greenhouse gas emissions such as Climate Smart Communities, Smart Growth, and Greenhouse Gas Management.

Anticipated Future Funding Allocations

The projected revenues and program funding allocations are presented below in Table 1. Additionally, the table presents program administration and evaluation costs, ongoing RGGI, Inc. costs, State Cost Recovery Fees, and other factors. The table below presents an increase in program administration funding, and which reflect the projected increased need to support additional activities anticipated due to new program activity. As noted, program funding allocations are equal to projected revenues on an annual basis.

Funding Assumptions

The Operating Plan for FY20-21 through FY22-23 assumes future auction revenues of \$6.82 based on the results of the most recent RGGI auction in September 2020. NYSERDA proposes to base the future revenue prices on the September auction price, rather than the December price (\$7.41), to be conservative and in the event the December auction price is not sustained over the planning period (considerably higher than the Emissions Containment Reserve price)

Table 1: Revenues and Program Funding Allocations

Category	Program	Cumulative	FY20-21	FY20-21				Total
		FY19-20	Original Plan	Revised	FY21-22	FY22-23	FY23-24	
Proceeds	Number of allowances	392,188,425	20,087,261	20,308,920	21,874,920	20,993,401	19,447,553	474,813,218
	Allowance price	\$3.33	\$5.20	\$6.70	\$6.82	\$6.82	\$6.82	\$3.93
	RGGI Auction Proceeds	1,306,349,512	104,453,755	136,141,216	149,186,951	143,174,997	132,632,308	1,867,484,984
	Interest Earnings	17,921,696	2,195,000	199,000	101,000	73,000	52,000	18,346,696
	Total Revenues	1,324,271,208	106,648,755	136,340,216	149,287,951	143,247,997	132,684,308	1,885,831,680
Renewable Energy	NY SUN NYPA Customer Incentives	20,000,000	-	6,000,000	3,000,000	1,000,000	-	30,000,000
	NY SUN Community Solar/K-solar	7,500,000	-	-	-	-	-	7,500,000
	NY SUN Long Island incentives	55,000,000	-	-	-	-	-	55,000,000
	Renewable Heat NY	10,300,083	-	-	-	-	-	10,300,083
	Advanced Renewable Energy	2,837,698	-	-	-	-	-	2,837,698
	NYS Generation Attributes Tracking System	789,933	-	-	-	-	-	789,933
	NYSERDA PV incentives	5,319,821	-	-	-	-	-	5,319,821
Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	-	15,000,000
	LIPA Efficiency and RE	204,600,000	25,000,000	25,000,000	20,000,000	20,000,000	20,000,000	289,600,000
	Energy Storage (LIPA territory)	52,926,434	-	(40,000,000)	-	-	-	12,926,434
	EmPower NY	27,955,148	200,000	300,000	300,000	300,000	300,000	29,155,148
	Assisted Home Performance with Energy Star	25,520,757	300,000	200,000	200,000	200,000	200,000	26,320,757
	Pilot Projects with Municipal Utilities	-	-	-	1,000,000	1,000,000	1,000,000	3,000,000
	Disadvantaged Communities Schools/Buildings	-	-	-	13,000,000	8,600,000	15,800,000	37,400,000
	Multifamily Performance Program	15,162,316	-	(115,633)	-	-	-	15,046,683
	Multifamily Carbon Emissions Reduction	5,833,019	-	-	-	-	-	5,833,019
	Solar Thermal incentive	4,342,677	-	(115,730)	-	-	-	4,226,947
	Municipal Water/Wastewater	1,245,242	-	-	-	-	-	1,245,242
	Green Residential Buildings	2,744,601	-	-	-	-	-	2,744,601
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	11,000,000	-	-	-	-	-	11,000,000
	Brookhaven National Lab- ION Collidor	25,000,000	-	-	-	-	-	25,000,000
	Electric Vehicle/Charge NY	23,500,000	-	-	21,500,000	16,300,000	15,000,000	76,300,000
	Advanced Buildings & Industrial Innovations	14,616,038	-	(1,308,384)	-	-	-	13,307,654
	Climate Research & Analysis	8,729,380	-	(84)	-	-	-	8,729,296
	Competitive GHG Reduction Pilot	1,013,533	-	(40,883)	-	-	-	972,650
	Clean Energy Business Development	5,809,987	-	-	-	-	-	5,809,987
	Transportation Research	3,819,311	-	-	-	-	-	3,819,311
	PV Manufacturing consortium	8,500,000	-	(20,000)	-	-	-	8,480,000
	Carbon Sequestration	1,000,000	-	-	-	-	-	1,000,000
Community Clean Energy	Cleaner Greener Communities	94,261,895	-	-	-	-	-	94,261,895
	Clean Energy Communities	4,273,120	-	-	3,000,000	3,000,000	3,000,000	13,273,120
	Climate Smart Communities	7,674,999	-	-	-	-	-	7,674,999
	Community Energy Engagement	1,400,000	-	-	1,000,000	1,000,000	1,000,000	4,400,000
	Economic Development Growth Extension	5,843,047	-	-	-	-	-	5,843,047
	Energy to Lead	3,000,000	-	-	-	-	-	3,000,000
	Renewable/Net-Zero Energy Demonstrations	6,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	9,000,000
	Priority Population Workforce Development	-	-	-	2,000,000	2,000,000	7,000,000	11,000,000
	Regional Economic Development & GHG Reduction	10,289,945	-	(43,502)	-	-	-	10,246,443
CEF	Transfer to(from) Clean Energy Fund	73,790,932	16,477,887	52,338,026	33,789,264	21,331,778	25,000,000	206,250,000
Directed	NYS Environmental Tax Credits	133,000,000	23,000,000	23,000,000	23,000,000	23,000,000	23,000,000	225,000,000
	NYS Environmental Protection Fund	-	-	5,000,000	5,000,000	5,000,000	5,000,000	20,000,000
	Electric Generation Facility Cessation Mitigation/ Just Transition	30,000,000	20,000,000	20,000,000	-	-	-	50,000,000
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	-	112,000,000
	Green Jobs-Green NY- Additional Funding	105,025,275	12,000,000	37,700,000	12,000,000	18,500,000	17,518,656	190,743,931
	Transfer to Clean Energy Standard	719,424	-	-	-	-	-	719,424
	NYS Budget Transfer	90,000,000	-	-	-	-	-	90,000,000
Administration and Other Non-Program Costs	Program Administration	33,096,359	6,500,000	6,500,000	7,500,000	7,500,000	7,500,000	62,096,359
	Program Evaluation	9,155,429	-	-	-	-	-	9,155,429
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	-	21,900,366
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	-	1,598,204
	RGGI Inc pro-rata costs	8,358,667	1,000,000	825,000	825,000	825,000	825,000	11,658,667
	State Cost Recovery	12,817,568	1,170,868	1,121,406	1,173,687	1,101,203	1,130,668	17,344,532
	Total Funding Allocations	1,324,271,208	106,648,755	136,340,216	149,287,951	131,657,981	144,274,324	1,885,831,680
Surplus/(Shortfall)	-	-	-	-	11,590,016	(11,590,016)	-	
Cumulative Surplus(Shortfall)	-	-	-	-	11,590,016	0	-	

Note: *Totals may not sum exactly due to rounding. Fiscal years begin on April 1st and end on March 31st.

Table 2: RGGI Cash Flow

Category		Cumulative 3/31/20	FY20-21	FY21-22	FY22-23	FY23-24	Thereafter
Proceeds	Number of allowances	392,188,425	20,308,920	21,874,920	20,993,401	19,447,553	
	Allowance price	\$3.33	\$6.70	\$6.82	\$6.82	\$6.82	
	RGGI Auction Proceeds	1,306,349,512	136,141,216	149,186,951	143,174,997	132,632,308	
	Interest Earnings	17,921,697	199,000	101,000	73,000	52,000	
	Total Revenues	1,324,271,208	136,340,216	149,287,951	143,247,997	132,684,308	
Renewable Energy	NY SUN NYPA Customer Incentives	3,572,351	100,000	3,000,000	8,000,000	13,000,000	2,327,649
	NY SUN Community Solar/K-solar	1,005,741	1,082,377	1,082,377	1,082,377	1,082,377	2,164,751
	NY SUN Long Island incentives	46,784,073	2,745,754	2,735,086	2,735,087	-	-
	Renewable Heat NY	9,089,270	670,222	540,591	-	-	-
	Advanced Renewable Energy	2,837,698	-	-	-	-	-
	NYS Generation Attributes Tracking System	185,973	201,320	201,320	201,320	-	-
	NYSERDA PV incentives	5,288,571	31,250	-	-	-	-
Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	-
	LIPA Efficiency and RE	204,600,000	25,000,000	20,000,000	20,000,000	20,000,000	-
	Energy Storage (LIPA territory)	108,500	2,000,000	10,000,000	817,934	-	-
	EmPower NY	27,814,813	300,000	300,000	300,000	440,335	-
	Assisted Home Performance with Energy Star	25,092,507	200,000	200,000	200,000	628,250	-
	Pilot Projects with Municipal Utilities	-	-	1,000,000	1,000,000	1,000,000	-
	Disadvantaged Communities Schools/Buildings	-	-	1,300,000	12,745,000	8,109,000	-
	Multifamily Performance Program	14,583,931	300,000	162,752	-	-	-
	Multifamily Carbon Emissions Reduction	5,833,019	-	-	-	-	-
	Solar Thermal incentive	4,226,947	-	-	-	-	-
	Municipal Water/Wastewater	1,245,242	-	-	-	-	-
	Green Residential Buildings	2,744,601	-	-	-	-	-
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	9,106,257	1,500,000	393,743	-	-	-
	Brookhaven National Lab- ION Collider	25,000,000	-	-	-	-	-
	Electric Vehicle/Charge NY	11,421,245	22,000,000	22,878,755	16,300,000	3,700,000	-
	Advanced Buildings & Industrial Innovations	10,829,772	1,962,189	515,693	-	-	-
	Climate Research & Analysis	8,289,128	440,168	-	-	-	-
	Competitive GHG Reduction Pilot	972,650	-	-	-	-	-
	Clean Energy Business Development	5,596,227	213,760	-	-	-	-
	Transportation Research	3,766,908	52,403	-	-	-	-
	PV Manufacturing consortium	8,480,000	-	-	-	-	-
Carbon Sequestration	1,000,000	-	-	-	-	-	
Community Clean Energy	Cleaner Greener Communities	69,024,957	12,196,712	8,198,634	4,263,290	578,302	-
	Clean Energy Communities	984,962	332,878	3,332,878	3,899,545	3,899,545	823,313
	Climate Smart Communities	4,983,020	538,395	538,395	538,395	538,395	538,399
	Community Energy Engagement	324,092	671,876	1,404,032	1,000,000	1,000,000	-
	Economic Development Growth Extension	5,562,723	-	280,324	-	-	-
	Energy to Lead	1,796,977	300,000	300,000	300,000	303,023	-
	Renewable/Net-Zero Energy Demonstrations	3,000,000	4,000,000	-	1,000,000	1,000,000	-
	Priority Population Workforce Development	-	-	2,000,000	2,000,000	7,000,000	-
Regional Economic Development & GHG Reduction	9,763,011	483,432	-	-	-	-	
Clean Energy Fund	Transfer to Clean Energy Fund	73,790,932	52,338,026	33,789,264	21,331,778	25,000,000	-
	Transfer to NY Green Bank	-	-	-	-	-	-
Directed	NYS Environmental Tax Credits	133,000,000	23,000,000	23,000,000	23,000,000	23,000,000	-
	NYS Environmental Protection Fund	-	5,000,000	5,000,000	5,000,000	5,000,000	-
	Electric Generation Facility Cessation Mitigation	30,000,000	16,666,667	1,666,667	1,666,666	-	-
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	-
	Green Jobs-Green NY- Additional Funding	105,025,275	37,700,000	12,000,000	18,500,000	17,518,656	-
	Transfer to Clean Energy Standard	719,424	-	-	-	-	-
	NYS Budget Transfer	90,000,000	-	-	-	-	-
NYS Temporary Budget Transfer	5,679,455	(3,786,304)	(1,262,101)	(631,050)	-	-	
Administration and Other Non-Program Costs	Program Administration	33,076,133	6,520,226	7,500,000	7,500,000	7,500,000	-
	Program Evaluation	5,967,402	1,594,014	1,594,013	-	-	-
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	-
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	-
	RGGI Inc pro-rata costs	8,358,667	825,000	825,000	825,000	825,000	-
	State Cost Recovery	12,756,080.00	1,121,406	1,173,687	1,101,203	917,855	274,301
Total Expenses	1,183,787,104	218,301,771	165,651,110	154,676,545	142,040,738	318,091,696	
Cash Increase/(Decrease)	140,484,104	(81,961,555)	(16,363,159)	(11,428,548)	(9,356,430)	(42,159,391)	
Cash Balance	140,484,104	58,522,550	42,159,391	30,730,843	21,374,413	-	

Note: *Totals may not sum exactly due to rounding. Fiscal years begin on April 1st and end on March 31st

Appendix 1
January 2020 Operating Plan Revenues and Program Funding Allocations Compared to
Actuals/Projections

Category	Program	FY19-20 Budget (rev Jun2019)	FY19-20 Actual
Proceeds	Number of allowances	20,298,765	20,298,765
	Allowance price	\$5.62	\$5.52
	RGGI Auction Proceeds	114,079,059	112,023,819
	Interest Earnings	2,779,000	2,756,894
	Total Revenues	116,858,059	114,780,713
Renewable Energy	NY SUN NYPA Customer Incentives	-	-
	NY SUN Community Solar/K-solar	-	-
	NY SUN Long Island incentives	-	-
	Renewable Heat NY	-	-
	Advanced Renewable Energy	-	-
	NYS Generation Attributes Tracking System	-	-
Energy Efficiency	Clean Energy Workforce Opportunity Program	-	-
	LIPA Efficiency and RE	25,000,000	25,000,000
	Energy Storage (LIPA territory)	52,926,434	52,926,434
	EmPower NY	200,000	200,000
	Assisted Home Performance with Energy Star	300,000	300,000
	Pilot Projects with Municipal Utilities	-	-
	Disadvantaged Communities Schools/Buildings	-	-
	Multifamily Performance Program	(51,174)	(51,174)
	Multifamily Carbon Emissions Reduction	(2)	(2)
	Solar Thermal incentive	-	-
Innovative GHG Abatement Strategies	Municipal Water/Wastewater	-	-
	Green Residential Buildings	-	-
	Southern Tier Competition (76 West)	-	-
	Brookhaven National Lab- ION Collidor	-	-
	Electric Vehicle/Charge NY	5,000,000	-
	Advanced Buildings & Industrial Innovations	(198)	(198)
	Climate Research & Analysis	(6,533)	(6,533)
	Competitive GHG Reduction Pilot	-	-
	Clean Energy Business Development	-	-
Community Clean Energy	Transportation Research	(15,050)	(15,050)
	PV Manufacturing consortium	-	-
	Carbon Sequestration	-	-
	Cleaner Greener Communities	(1,132,660)	(4,420,042)
	Clean Energy Communities	-	1,700,000
	Climate Smart Communities	-	-
	Community Energy Engagement	-	-
	Economic Development Growth Extension	-	-
CEF	Energy to Lead	-	-
	Transfer to(from) Clean Energy Fund	4,454,010	17,509,699
Directed	Renewable/Net-Zero Energy Demonstrations	4,000,000	6,000,000
	Priority Population Workforce Development	-	-
	Regional Economic Development & GHG Reduction	-	-
	NYS Environmental Tax Credits	23,000,000	23,000,000
	NYS Environmental Protection Fund	-	-
	Electric Generation Facility Cessation Mitigation/ Just Transition	-	-
Administration and Other Non-Program Costs	Green Jobs-Green NY- Original Legislation	-	-
	Green Jobs-Green NY- Additional Funding	12,400,000	10,400,000
	Transfer to Clean Energy Standard	-	-
	NYS Budget Transfer	-	-
	Program Administration	2,232,436	2,232,436
	Program Evaluation	-	-
	Commensurate Benefit/Litigation reserve	-	-
Total Funding Allocations	RGGI Inc Startup Costs	-	-
	RGGI Inc pro-rata costs	829,257	441,876
	State Cost Recovery	1,035,371	877,100
	Total Funding Allocations	77,245,457	83,168,112
Surplus/(Shortfall)		39,612,602	31,612,602
Cumulative Surplus(Shortfall)		8,000,000	-

Appendix 2 RGGI Commitments Benefiting Disadvantaged Communities

Category	Program	Estimated LMI/ Disadvantaged Community			SUBJECT TO CLCPA Estimated LMI/ Disadvantaged Community			Total	
		Cumulative Commitments 12/31/19	Benefit	%	Post-2019 Commitments	Benefit	%		
SUBJECT TO CLCPA	Renewable Energy	NY SUN NYPA Customer Incentives	9,706,046	3,397,116	35%	20,293,954	7,102,884	35%	30,000,000
		NY SUN Community Solar/K-solar	1,249,272	-	0%	6,250,728	-	0%	7,500,000
		NY SUN Long Island incentives	51,200,565	-	0%	3,799,435	-	0%	55,000,000
		Renewable Heat NY	9,634,826	-	0%	665,257	-	0%	10,300,083
		Advanced Renewable Energy	2,837,698	-	0%	-	-	0%	2,837,698
		NYS Generation Attributes Tracking System	789,933	-	0%	-	-	0%	789,933
		NYSERDA PV incentives	5,319,821	-	0%	-	-	0%	5,319,821
	Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	-	0%	-	-	0%	15,000,000
		LIPA Efficiency and RE	204,600,000	61,380,000	30%	85,000,000	25,500,000	30%	289,600,000
		Energy Storage	301,575	-	0%	12,624,859	-	0%	12,926,434
		EmPower NY	27,783,474	27,783,474	100%	1,371,674	1,371,674	100%	29,155,148
		Assisted Home Performance with Energy Star	25,074,497	25,074,497	100%	1,246,260	1,246,260	100%	26,320,757
		Pilot Projects with Municipal Utilities	-	-	-	3,000,000	1,050,000	35%	3,000,000
		Disadvantaged Communities Schools/Buildings	-	-	-	37,400,000	37,400,000	100%	37,400,000
		Multifamily Performance Program	15,046,683	-	0%	-	-	0%	15,046,683
		Multifamily Carbon Emissions Reduction	5,833,019	-	0%	-	-	0%	5,833,019
		Solar Thermal incentive	4,226,947	-	0%	-	-	0%	4,226,947
		Municipal Water/Wastewater	1,245,242	-	0%	-	-	0%	1,245,242
	Green Residential Buildings	2,744,601	-	0%	-	-	0%	2,744,601	
	Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	10,262,850	-	0%	737,150	-	0%	11,000,000
		Brookhaven National Lab- ION Collidor	25,000,000	-	0%	-	-	0%	25,000,000
		Electric Vehicle/Charge NY	11,188,399	-	0%	65,111,601	9,766,740	15%	76,300,000
		Advanced Buildings & Industrial Innovations	13,307,654	-	0%	-	-	0%	13,307,654
		Climate Research & Analysis	8,729,296	-	0%	-	-	0%	8,729,296
		Competitive GHG Reduction Pilot	972,650	-	0%	-	-	0%	972,650
		Clean Energy Business Development	5,809,987	-	0%	-	-	0%	5,809,987
		Transportation Research	3,819,311	-	0%	-	-	0%	3,819,311
PV Manufacturing consortium		8,480,000	-	0%	-	-	0%	8,480,000	
Carbon Sequestration		1,000,000	-	0%	-	-	0%	1,000,000	
Community Clean Energy	Cleaner Greener Communities	94,261,895	-	0%	-	-	0%	94,261,895	
	Clean Energy Communities	2,086,963	-	0%	11,186,157	3,600,000	32%	13,273,120	
	Climate Smart Communities	5,321,157	-	0%	2,353,842	-	0%	7,674,999	
	Community Energy Engagement	675,730	-	0%	3,724,270	3,000,000	81%	4,400,000	
	Economic Development Growth Extension	5,562,723	-	0%	280,324	-	0%	5,843,047	
	Energy to Lead	3,000,000	-	0%	-	-	0%	3,000,000	
	Renewable/Net-Zero Energy Demonstrations	3,000,000	-	0%	6,000,000	-	0%	9,000,000	
	Priority Population Workforce Development	-	-	-	11,000,000	7,150,000	65%	11,000,000	
Regional Economic Development & GHG Reduction	10,246,443	-	0%	-	-	0%	10,246,443		
Directed	NYS Environmental Tax Credits	133,000,000	19,950,000	15%	92,000,000	13,800,000	15%	225,000,000	
	NYS Environmental Protection Fund	-	-	-	20,000,000	7,000,000	35%	20,000,000	
	Elec Generation Facility Cessation Mitigation/Just Transition	30,000,000	30,000,000	100%	20,000,000	20,000,000	100%	50,000,000	
	Green Jobs-Green NY- Original Legislation	112,000,000	39,200,000	35%	-	-	0%	112,000,000	
	Green Jobs-Green NY- Additional Funding	105,025,275	36,758,846	35%	85,718,656	53,401,530	62%	190,743,931	
	Transfer to Clean Energy Standard	719,424	-	0%	-	-	0%	719,424	
	NYS Budget Transfer	90,000,000	-	0%	-	-	0%	90,000,000	
SUBTOTAL	1,066,063,956	243,543,933	23%	489,764,167	191,389,088	39%	1,555,828,123		
Excluded	Administration and Other Non-Program Costs	CEP	73,790,932	-	-	132,459,068	-	-	206,250,000
		Transfer to/from Clean Energy Fund	31,931,071	-	-	30,165,288	-	-	62,096,359
		Program Administration	5,999,519	-	-	3,155,910	-	-	9,155,429
		Program Evaluation	21,900,366	-	-	-	-	-	21,900,366
		Commensurate Benefit/Litigation reserve	1,598,204	-	-	-	-	-	1,598,204
		RGGI Inc Startup Costs	7,746,048	-	-	3,912,619	-	-	11,658,667
		RGGI Inc pro-rata costs	12,606,619	-	-	4,737,913	-	-	17,344,532
SUBTOTAL	155,572,759			174,430,798			330,003,557		
TOTAL	1,221,636,715			664,194,965			1,885,831,680		