New York State Energy Research and Development Authority

Operations, Accomplishments, Mission Statement, and Performance Measurement Annual Report

Fiscal Year Ended March 31, 2025

Final Report | June 2025

NEW YORK STATE | NYSERDA New York State Energy Research and Development Authority

50 YEARS 1975-2025

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Pursuant to Public Authorities Law Section 2800(1)

June 2025

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The New York State Energy Research and Development Authority (NYSERDA) is governed by a board consisting of 13 members, including the Commissioner of the Department of Transportation, the Commissioner of the Department of Environmental Conservation, the Chair of the Public Service Commission, and the President and CEO of the Power Authority of the State of New York, who serve ex officio. The remaining nine members are appointed by the Governor of the State of New York with the advice and consent of the Senate and include, as required by statute, an engineer or research scientist, an economist, an environmentalist, a consumer advocate, an officer of a gas utility, an officer of an electric utility, and three at-large members.

2 Mission, Vision, and Promise

Our Vision: Clean energy that supports a healthier and thriving future for all New Yorkers.

Our Mission: NYSERDA catalyzes New York's clean energy transition.

Our Promise: NYSERDA serves New York State as a trusted and credible resource for energy information, policies, and programs, through objective analysis and planning, innovative solutions, and impactful investments that are valued by New York residents and businesses.

3 Operational Changes and New Initiatives

This section begins with information on major clean energy policies that were enacted in 2024 and represent key drivers and context for NYSERDA's programs. This section continues to include a description of each new or significantly modified initiative in NYSERDA's portfolio, including several that build upon prior offerings.

3.1 Clean and Resilient Buildings

3.1.1 Home Electrification and Appliance Rebates (HEAR) and Home Energy Rebate Program (HER)

On November 21, 2024, retail rebates were made available for low- and moderate-income New Yorkers to purchase energy efficient appliances at participating retailers with NYSERDA as the program administrator. The Appliance Upgrade Program offers retail point-of-sale appliance rebates to provide a customer-centered process for replacing inefficient electric or fossil fuel-powered clothes dryers with clean heat pump powered alternatives and making associated electrical upgrades if needed. New York State contractors are also eligible to enroll to participate and receive incentives for installations. The program is funded by the Inflation Reduction Act (IRA) through the U.S. Department of Energy's (DOE) Home Energy Rebate (HER) Programs. This launch builds on New York being the first state to offer HER funding for home energy efficiency and electrification upgrades through the IRA. In total, New York's allocation of Federal funding is $317.4 million with $159 million from the Home Efficiency Rebates program and $158.4 million from the Home Electrification and Appliance Rebate program.

3.1.2 Clean Energy Fund Modifications

A number of modifications to Clean Energy Fund programs were proposed in the Compiled Investment Plan this past year, many related to further optimization of funding use for best and greatest impact as the 10-year CEF comes to a close in 2025, including the following:

- The Heat Pumps Phase 2 (2020) initiative in the Clean Heating & Cooling Focus Area was modified twice with a net addition of $1.0M to bolster large-scale thermal work.
- The Heat Pumps Phase 1 (2017) initiative in the Clean Heating & Cooling Focus Area was modified to reduce the budget $1.0M with funds redirected to Heat Pumps Phase 2 (2020).
- The Codes and Standards for Carbon Neutral Buildings initiative was modified to reduce the budget by $1.5M as less funding was required to achieve initiative objectives than originally anticipated.

- The Product and Appliance Standards initiative was modified to reduce the budget by $3.5 million as less funding was required to achieve initiative objectives than originally anticipated.
- The Information Products and Brokering initiative was modified to reduce the budget by $1.2 million. Remaining funding will support the Buildings Data Platform.
- While total funding remains unchanged at $108.3 million, the Energy Management Technology (Commercial) initiative ~~is~~ redirected $7.8 million within the existing plan to fund Heat Recovery demonstration projects.
- The Technical Services initiative in the Commercial/Industrial/Agriculture Focus Area was modified twice with a net addition of $34.6 million to support an increase in the demand for energy studies.
- The Energy Management Practices initiative was modified to reduce the budget $0.5 million with funds repurposed to support other initiatives.
- The Market Challenges initiative in the Commercial/Industrial/Agriculture Focus Area was modified to increase the budget by $18 million. $20.5 million was directed to a hospital demonstration program in 2025 and $2.5 million was repurposed to support other initiatives.
- The LMI Multifamily initiative was modified to increase the budget by $0.2 million and redirected $7.8 million within the existing plan to fund Heat Recovery demonstration projects.
- The LMI Pilots initiative was modified to reduce the budget by $1.6 million as part of closeout activities. Status changed to inactive.
- The NYS Healthy Homes Value Based Payment Pilot initiative was modified to reduce the budget by $5.5million as fieldwork expected to conclude mid-2025. Funds to be repurposed to support Empower +.
- The Heat Pumps Phase 2 (2020) LMI initiative was modified to reduce the budget by $2.0 million as lower budget is sufficient to deliver planned activities and impact. Funding redirected in support of other initiatives.
- The New Construction LMI initiative was modified to reduce the budget by $3.3 million due to cancelled projects; funding repurposed to support other projects.
- The Energy Management Technology initiative in the Multifamily Residential Focus Area was modified to reduce the budget by $43 thousand to redirect funds in support of

other initiatives as well as redirecting $3.4M within the existing plan to fund Heat Recovery demonstration projects.

- The New Construction – Market Rate initiative was modified to reduce the budget by $1.2 million as the remaining funds are sufficient to support the Building Better Homes pipeline. Funds will be repurposed to support other initiatives.
- The Heat Pumps Phase 2 (2020) initiative in the Single Family Residential Focus Area was modified to reduce the budget $3.2 million with funding being repurposed to support other initiatives.
- The Talent Pipeline initiative was modified to reduce the budget by $2 million as remaining budget is sufficient to support heat pump internship and wind training pipeline. Funds to be repurposed to support other initiatives.
- The Building Operations and Maintenance Partnerships initiative was modified to reduce the budget by $2 million as remaining budget is sufficient to meet demand for large-scale building operation and maintenance training. Funds to be repurposed to support other initiatives.

3.1.3 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to the RGGI program including the following.

- Funding for LIPA Energy Efficiency and Renewable Energy programs was previously approved and modified to add $20 million. These funds enhance the portfolio of clean energy activities for energy consumers on Long Island as approved by the Long Island Power Authority and administered by PSEG-Long Island. Program activities align with the LIPA energy efficiency program plan and the goal of advancing benefits of investments in disadvantaged communities.
- Pilot Projects with Municipal Utilities were previously approved and modified to add $2 million. These funds will provide energy efficiency and electrification measures to customers of municipal utilities and rural electric cooperatives who are not able to access programs funded through the CEF.
- The Building Retrofit and New Construction Challenges program was previously approved and modified to add $85 million. These competitive opportunities leverage new technical solutions and building designs to create economically viable pathways for replicable approaches to reducing emissions from new construction and hard to decarbonize existing buildings. This funding allows these programs to serve non-SBC paying customers from Long Island or served by municipal electric utilities.

- Climate Resiliency Implementation Planning was previously approved and modified to add $10 million. This funding supports research and analysis to perform a climate change risk assessment for clean energy and electrification assets and investments to help ensure they will remain durable solutions over time. This work informs a roadmap for integrating climate risks as well as the Climate Act Scoping Plan.
- The Multifamily Low Carbon Capital Planning / Pathway Projects program was previously approved and modified to add $10 million. This funding supports electrification in both market rate and affordable multifamily housing by assessing electrification and electrification-ready measures building owners can take, as well as providing incentives for a package of measures resulting in reduction of on-site carbon emissions.
- The Technical Services program was newly approved with an initial budget of $40 million. These funds will be used to support existing technical services that promote the adoption of technologies and practices that reduce energy loads and decarbonize buildings across all sectors. These funds allow inclusion of customers of municipal utilities and rural electric cooperative and customers using delivered fuel.

3.2 Communities and Partnerships

3.2.1 Clean Energy Fund Modifications

- Clean Energy Communities benefits forecasts have been updated consistent with recent evaluation findings that concluded energy savings should be tracked and reported as indirect benefits. Direct benefits reported 2016-2018 will remain, and all benefits subsequent will be measured through evaluation and reported as indirect benefits once studies are completed. Leveraged funding will continue to be planned and reported as a direct benefit until a long-term solution for assessing this benefit as an indirect impact can be put in place, including necessary updates to reporting and scorecard infrastructure for this purpose.

3.2.2 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to RGGI programs including the following:

- The Clean Energy Workforce Development program was previously approved and modified to add $21 million. This program supports the just transition of fossil fuel workers as well as new entrants from disadvantaged communities to the clean energy workforce, with these funds allowing statewide delivery of services by including residents that do not pay the System Benefits Charge.
- The Clean Energy Hubs program was previously approved and modified to add $7.5 million. This funding allows for statewide community engagement and capacity building via clean energy concierge services for residents.
- The Cleaner Greener Communities program was previously closed; however the previous amendment underestimated the final budget needs to complete all project

commitments. A revision was made to the final budget, adding $3,841,088 to close out remaining activities. The program encouraged communities to use public-private partnerships and develop regional sustainable growth strategies related to energy efficiency, renewable energy, low-carbon transportation, and other carbon reductions.

- Climate Action Consumer Awareness & Education efforts were previously approved and modified to add $4.5 million. These activities include both a broad engagement campaign and targeted marketing efforts to impact the purchase decisions and actions needed to reach the State's climate goals.
- The Clean Energy Siting and Soft Cost Reduction program was newly approved with an initial budget of $4 million. This program provides education and resources to local governments and communities to facilitate clean energy development. This funding will expand the technical support for communities by funding locally-based networks and provide for subject-matter experts to assist NYSERDA staff in developing new tools, resources, and training.
- Funding for Disadvantaged Communities Schools and Affordable Housing was previously approved and modified to add $96 million. These funds support high-performance energy efficiency and electrification projects in schools located in disadvantaged communities as well as for decarbonization projects for regulated affordable housing located in non-SBC regions (in partnership with NYS Homes and Community Renewal, NYC Housing Preservation and Development, and the New York City Housing Authority.)
- The Clean Energy Communities program was previously approved and modified to add $28 million. This statewide program provides local governments with expertise, coaching, and technical assistance to implement the local-level policies, planning, and activities needed to advance decarbonization and the development of the clean energy market.

3.3 Integrated Energy Solutions

3.3.1 NY Sun

On April 24, 2025, New York State Public Service Commission directed the use of surplus NY-Sun program funds for the benefit of low-income customers. The amended NY-Sun program is expected to exceed the statewide goal of 10 GW of distributed solar installations at a lower cost than originally forecast. The Commission estimated that the state will be able to achieve its 10 GW goal with an approximately $421 million surplus out of the original total budget of $3.27 billion. To provide continuity in the NY-Sun program, the Commission approved the continued use of $150 million of the expected surplus budget to incentivize distributed solar beyond 10 GWs statewide, on the condition that such solar projects directly benefit low-income customers.

The Commission simultaneously directed that the remainder of the expected surplus be re-allocated to other statewide Clean Energy Fund balances to be used to reduce future collections related to other clean energy programs currently pending before the Commission.

3.3.2 Community Solar

In May 2024, the New York State Public Service Commission adopted a Statewide Solar for All Program and NYSERDA subsequently updated its NY-Sun Operating Plan to include a Solar for All Project Framework. NYSERDA and National Grid have jointly administered two rounds of project applications for the Expanded Solar For All (E-SFA) program. E-SFA is a novel model for DER project configuration and will use the solar generation from 300 MW of community solar to provide guaranteed electric bill savings for 160,000 Energy Affordability Program (EAP) customers in National Grid service territory.

3.3.3 Energy Storage

On June 20, 2024, the New York State Public Service Commission approved a new framework for the State to achieve a nation-leading six gigawatts of energy storage by 2030, which represents at least 20 percent of the peak electricity load of New York State. The roadmap is a comprehensive set of recommendations to expand New York's energy storage programs to cost-effectively unlock the rapid growth of renewable energy across the state and bolster grid reliability and customer resilience. The roadmap will support a buildout of storage deployments estimated to reduce projected future statewide electric system costs by nearly $2 billion, in addition to further benefits in the form of improved public health because of reduced exposure to harmful fossil fuel pollutants.

On February 13, 2025, the New York State Public Service Commission approved the state’s retail and residential energy storage implementation plan filed by NYSERDA. The Order approved a framework to reach the state’s retail storage deployment goal of 1,500 MW and its residential storage deployment goal of 200 MW. It also includes incentives for resources participating in the New York Independent System Operator’s distributed energy resources program to also be eligible for the retail storage incentive

On March 20, 2025, the New York State Public Service Commission approved, with modifications, the draft Bulk Energy Storage Program Implementation Plan, filed by NYSERDA. This bulk storage program will provide incentives for energy storage systems greater than 5 MW and establish a new round of funding.

On July 26, 2024, Governor Hochul announced updates to the New York Fire Code that contains draft code language to address the recommendations from the Governor’s Interagency Fire Safety Working Group led by NYSERDA and Division of Homeland Security and Emergency Services (DHSES). The draft code language includes updates and additions to improve

coordination, safety and emergency preparedness in the planning of energy storage projects. As the battery energy storage system (BESS) industry evolves, the proposed recommendations will advance the safe and reliable growth of BESS capacity that is critical to the clean energy transition. The working group was convened in 2023 to ensure the safety and security of energy storage systems, following fire incidents at facilities in Jefferson, Orange and Suffolk Counties. The Working Group was tasked with independently examining energy storage facility fires and safety standards and creating a draft Fire Code Recommendations Report.

3.3.4 Quality Home Contractor Designation

On January 1, 2025, NYSERDA established a Quality Home Contractor (QHC) designation aimed at highlighting exemplary performance among Single Family Residential Empower+ participating contractors. The Quality Home Contractor designation will help New Yorkers during the contractor search and selection process, by identifying EmPower+ contractors who consistently achieve high standards of quality. The designation will help lessen the search and selection burden on customers and lend confidence that the job will be well-done when a QHC is chosen. The designation will also help contractors to differentiate themselves by the quality of their work. Contractors that meet the eligibility criteria will be identified on NYSERDA platforms (e.g., website) and listed as a NYSERDA Quality Home Contractor. These contractors will also be provided with a NYSERDA Quality Home Contractor label/logo to use in their own marketing and customer communications as a third-party differentiator and validation of their work quality.

3.3.5 Clean Energy Fund Modifications

- The Single Family – Low Income initiative was modified to increase the budget $32.9 million to expand Empower+ reach.
- Combined Heat and Power, an inactive initiative, was modified to reduce the budget by $4.6 million as part of closeout activities. The Anaerobic Digesters Transition budget was reduced by $0.14 million, and Fuel Cells was reduced by $2.4 million.
- Solar Plus Energy Storage, an inactive initiative, was modified to reduce the budget by $1.5 million in support of CHP closeout activities.
- The ORES Support Partnerships initiative was modified to reduce the budget by $4.8 million as part of closeout activities.

3.3.6 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to RGGI programs including the following.

- The Empower+ program was previously approved and modified to add $46.75 million. This program provides comprehensive energy efficiency services programs for low- and moderate-income-qualified households living in one-to-four family homes. These funds allow inclusion of customers of municipal utilities and customers using delivered fuel, which cannot be funded through the Clean Energy Fund.
- The Comfort Home program was newly approved with an initial budget of $6.5 million. This program offers seal and insulate packages to homeowners. The program itself is not new, but the addition of these funds now allow inclusion of customers of municipal utilities and customers using delivered fuel, which cannot be funded through the Clean Energy Fund.
- The LMI Efficient Appliances Program was newly approved with an initial budget of $10 million. This program will support deployment of efficient appliances to LMI households along with integrated financing to reduce barriers and increase access of energy efficiency to low-income renters and homeowners.
- The NY-Sun program was previously approved and modified to remove $17.85 million of funding for statewide incentives for residential and commercial solar installations for customers of New York Power Authority and Upstate municipal utilities who do not pay Clean Energy Fund surcharges. The program will continue to operate within this lower budget; the reduced amount will be distributed among other programs.
- NY-Sun's Solar Energy Equity Framework (SEEF, previously known as NY-Sun Community Solar) was previously approved and modified to add $10 million. This funding provides incentives to support solar projects benefiting low-to-moderate income households, disadvantaged communities, and affordable housing for Long Island Power Authority customers that do not pay into the System Benefits Charge.
- The Circular Economy Renewable Energy Feasibility Study is newly approved, with an initial budget of $1 million to assess the costs and benefits associated with recycling solar panels and wind turbine blades. The analysis will look at the costs of setting up recycling facilities, potential for job creation, cost savings and environmental benefits associated with the avoidance of landfilling expected refuse, negative impacts facility siting might have, and any barriers to entry into the recycling market, including potential changes needed in legislation or regulation.

3.4 Transportation

3.4.1 Electric School Buses

NYSERDA has continued to support New York State school districts and school bus operators in their transition to zero-emission buses. NYSERDA has continued to fund fleet electrification

plans for schools, which provide a comprehensive, individualized evaluation of existing fleet operations and depot electrical capabilities. The plans can serve as a guide, or action plan, that identifies and prioritizes recommendations to help fleet owners make informed decisions about bus and infrastructure purchases and installations.

After the successful launch of NYSERDA's New York School Bus Incentive Program (NYSBIP) in November 2023, NYSERDA added an incentive for charging stations for school buses in March 2024, which can cover up to 100% of the cost of charging stations. Applications have been steady, and in August 2024 Governor Hochul announced that another $200 million would be made available for zero-emission school buses, raising the total available to $300 million under the historic $4.2 billion Clean Water, Clean Air, and Green Jobs Environmental Bond Act of 2022. These resources will help school bus operators achieve the New York State goal to have all new school buses sold be zero-emission by 2027 and all school buses on the road be zero-emission by 2035.

3.4.2 Federal Highway Administration (FHWA) National Electric Vehicle Infrastructure (NEVI) Formula Funding Program

NYSERDA entered into an agreement with New York State Department of Transportation (NYSDOT) to administer more than $50 million in funding from the National Electric Vehicle Infrastructure (NEVI) Formula Funding Program. The funding is intended to support fast-charging stations for electric vehicles along major travel corridors in New York State and to invest in workforce development for New Yorkers entering into professions related to EV charging. NYSERDA issued two solicitations in 2024 totaling $50 million. PON 5865 focused on charging stations along highways north and west of, and including, Interstate 84, while PON 5866 focused on charging stations along highways south of Interstate 84.

3.4.3 Clean Mobility Program

In 2024 NYSERDA launched the Clean Mobility Program, a new initiative to improve zero-emission connections to public transportation and showcase innovative shared transportation options through planning and demonstration projects. Funding is prioritized for projects that help overcome persistent transportation challenges, especially in underserved communities, by increasing access to affordable, sustainable modes of transportation. The Clean Mobility Program includes Planning and Demonstration Tracks that offer technical assistance and implementation funding directly to local governments, transit operators, community-based organizations, and local employers or groups of employers with a total of at least 1,000 employees across New York State. Eligible Entities were able to apply for both Planning and Demonstration Tracks in Round 1. The Round 1 application period closed in August 2024 and awarded Planning Track projects are anticipated to be completed in Summer 2025. Round 2 of funding will be limited to Demonstration Track projects and is anticipated to open for

applications in Summer 2025, providing applicants that previously completed planning projects, as well as other applicants, with the opportunity to put their vision into practice. The program is funded through a combination of funding from the Clean Energy Fund, RGGI, and the PSC's EV Make-Ready Program.

3.4.4 Regional Greenhouse Gas Initiative Modifications

- The EV program was previously approved and modified to add $152 million over four years (FY24-25 through FY27-28). The five-fold strategy includes rebates for EV cars and trucks, awareness-building, support for fleet electrification planning, EV charging station installation, and planning and demonstrations related to shared mobility options. The primary use of the new funding will be for electric car and truck incentives and fleet electrification planning.

3.5 Innovation

3.5.1 Innovation and Research Proposals

In the Order Initiating the New Efficiency: New York Interim Review and Clean Energy Fund Review, issued on September 15, 2022, NYSERDA was directed by the Commission to file a post-2025 Innovation & Research (I&R) funding proposal which was delivered on December 20, 2024. The proposal, covering operations spanning 2026-2030 includes suggested modifications, improvements, and enhancements informed by past performance and lessons learned from the CEF portfolio and considers emerging needs identified through external research and market analysis.

- Proposed a total I&R portfolio funding authorization of $394.3 million for the 2026 to 2030 period. This proposed total includes $317.6 million in programmatic funds across seven focus areas and a reserve. The remaining $76.7 million is to be used for program administration, including labor, non-labor administrative costs, and external evaluation, measurement, and verification (EM&V) activities.
- Proposed that the I&R portfolio be subject to the following portfolio level targets realized from the full investment of authorized funding, measured as cumulative benefits: $1.7 billion in leveraged funds; 110 commercialized products; and 570 in demonstration replications.
- Proposed moving from the current Compiled Investment Plan (CIP) approach to an annual Operating Plan, which will provide greater standardization, transparency, and improved operational flexibility. Key changes associated with the Operating Plan include:
    - Standardize output, outcome, and impact metrics across all portfolio activities to reflect both leading and lagging performance indicators.
    - Add an annual review to evaluate progress and forecasts and re-calibrate programmatic approaches.
    - Expand formal portfolio targets beyond leveraged funds to include commercialized products and demonstration replication outcomes.

- Proposed that any place-based I&R projects be transparently accounted for in terms of their DAC investment and benefits. While the I&R portfolio is largely focused on state- or system-wide investment and benefits, place-based investment may occur through certain types of projects such as demonstrations. Rather than setting a percent DAC investment target for the I&R portfolio, any place-based I&R investments will serve to complement NYSERDA's other portfolios which are better able to target individuals, households, businesses or other entities in specific geographic areas, and are already delivering significant benefits to DACs. I&R programs will also enhance collaboration with local communities to communicate the risks and benefits of new technologies, identify opportunities to site demonstration projects in DACs, and report on these engagement efforts to support the goals of the Climate Act.

3.5.2 Grid of the Future (GOTF) Proposal

NYSERDA filed a petition with the Public Service Commission on April 1, 2025, requesting that $18 million of funding for grid modernization and climate resilience activities included within the Compiled Investment Plans, that are required to be encumbered by December 31, 2025, be reprogrammed to be included as incremental funding for the 2026-2030 I&R Proposal portfolio. This will allow proper alignment with the Department of Public Service's development of the GOTF Proceeding deliverables, and subsequently address them, at no incremental cost to ratepayers.

3.5.3 Clean Energy Fund Modifications

In the November 1, 2025 CIP filing, NYSERDA completed a standardization of output and outcome indicators for Innovation and Research initiatives. Leading up to this change, NYSERDA had completed an in-depth review and refinement of all Innovation & Research Initiative plans, assessing the manner in which output and outcome indicators were recorded in plans over the life of the CEF since the earliest investment plans were filed. The objective was to eliminate variability wherever possible and standardize to improve alignment of metrics across Innovation and Research initiatives, improving the effectiveness of communicating progress both individually and for the portfolio as a whole. These revisions will be used to improve the clarity of reporting in NYSERDA's CEF Annual Performance Report.

3.5.4 Regional Greenhouse Gas Initiative Modifications

- Clean Energy Business Development funding was previously approved and modified to add $10.1 million. These activities support supply chain analysis and forums, clean energy recruiting campaigns, planning assistance, and analytical work to develop the manufacturing and supplier capacity for clean energy products and solutions.
- Scoping Plan Implementation Research funding was previously approved and modified to add $13.7 million. These efforts support the planning and implementation of key policy components of the Climate Action Council's final Scoping Plan.
- Advanced Fuels is a new program with an initial investment of $24.5 million to further development of advanced fuels critical to transitioning away from fossil fuels. The

program supports the development of processes, technologies, and pilot demonstrations for producing clean fuels from non-food, waste, and residue feedstocks.

3.6 Large-Scale Renewables

NYSERDA's Large-Scale Renewables (LSR) portfolio is comprised of Tier 1, Tier 2, Tier 3 (ZEC), Tier 4, Off-Shore Wind, and Build-Ready that collectively operate to help New York achieve its renewable and emissions free energy goals. Each portfolio unit with significant updates since the prior period are described below, including administration of the Clean Energy Standard (CES) programs.

3.6.1 Portfolio Administration

The Commission has designated NYSERDA as the administrator of all CES programs. In addition to establishing the various CES programs, the 2016 CES Order acknowledged that additional measures, including those necessary to administer the CES programs, would be necessary to fully implement the CES, and would be determined during an implementation phase. To date, NYSERDA and New York State Department of Public Service (DPS) Staff have filed, and the Commission has approved, six implementation plans which describe the processes and activities to be performed by NYSERDA Staff in administering the various programs. Each year NYSERDA files a petition seeking approval to access or collect the funds necessary to cover its costs for administering the various CES programs for the upcoming compliance period.

On December 20, 2024, the Commission approved NYSERDA's proposed administrative budget with modifications[1] approving approximately $36.9M that will allow NYSERDA to effectively manage the ever-increasing and more complex renewable energy contracts, while also overseeing increased technical services for the Renewable Energy Standard (RES) (comprised of Tiers 1, 2 and 4), Offshore Wind, and the Zero Emissions Credit (ZEC) programs.

3.6.2 Offshore Wind

NYSERDA's first two offshore wind solicitations (ORECRFP18-1 and ORECRFP20-1) were issued in 2018 and 2020 respectively. These solicitations resulted in 4 contracts being executed, two from each solicitation (Empire Wind 1, Sunrise Wind, Empire Wind 2 and Beacon Wind). Through NYSERDA's third offshore wind solicitation, released in 2022 (ORECRFP22-1), NYSERDA provisionally awarded three offshore wind projects, subject to successful conclusion of contract

[1] https://www.nyserda.ny.gov/-/media/Project/Nyserda/Files/Programs/Clean-Energy-Standard/Order-Approving-2024-Clean-Energy-Standard-Administrative-Budget.pdf

negotiations. However, due to material modifications to projects bid, no final awards were made.

On November 30, 2023, NYSERDA issued its fourth offshore wind solicitation (ORECRFP23-1) on an accelerated timeline with proposals due January 25, 2024. Following the release of the solicitation, mutual termination agreements were reached between NYSERDA and the Empire Wind 2 and Beacon Wind 1 projects, which were selected under NYSERDA's second offshore wind solicitation (ORECRFP20-1). The two projects selected in the first solicitation (ORECRFP18-1), Empire Wind 1 and Sunrise Wind, both re-bid their projects into the fourth solicitation (ORECRFP23-1), along with a new project, Community Offshore Wind 2. Conditional awards were announced in February 2024 and included Empire Wind 1, a planned 810-megawatt project (developed by Equinor), and Sunrise Wind, a planned 924-megawatt project (developed by Ørsted and Eversource).

On July 17, 2024, NYSERDA issued its fifth offshore wind solicitation (ORECRFP24-1). The competitive solicitation is a critical step toward bolstering the State's growing large-scale renewable industry and is part of a sequential approach to develop New York's offshore wind supply chain in coordination with offshore wind energy projects. On September 9, 2024, NYSERDA received 25 proposals in response to ORECRFP24-1 from four offshore wind developers representing 6,870 MW in total offer capacity. On October 18, 2024, NYSERDA received Offer Pricing for 21 proposals, and Attentive Energy withdrew its 4 proposals. NYSERDA will announce the results of this fifth offshore wind solicitation after contracts have been finalized and executed with awardees.

3.6.3 Tier 1

RES Tier 1-eligible RECs are those generated by renewable energy projects that qualify as eligible resources under appendix A of the CES Order[2] or the clarified renewable energy systems definition expanded in the 2020 CES Order[3] with a commercial operation date on or after January 1, 2015. NYSERDA's first RES solicitation was issued in June of 2017.

NYSERDA's eighth Tier 1 solicitation (RESRFP24-1) under the CES, launched in June 2024, and garnered a significant level of competitive interest from the private market. NYSERDA received bids from 38 projects, comprising 3.5 GW of capacity. The evaluation of bids submitted to

[2] Case 15-E-0302, Proceeding to Implement a Large-Scale Renewable Program and a Clean Energy Standard, Order Adopting a Clean Energy Standard (issued and effective August 1, 2016). (CES Order) See Appendix A for eligible technologies.

[3] Case 15-E-0302, Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and Clean Energy Standard, Order Adopting Modifications to the Clean Energy Standard ("CES Order") (issued and effective Oct. 15, 2020).

RESRFP24-1 concluded in October 2024, and the list of awarded projects are listed in LSR Open NY.

3.6.4 Tier 4

The PSC's 2020 CES Order established a new Tier 4 within the CES aimed to increase the penetration of renewable energy in New York City and thereby reduce reliance on fossil fuel generation in this densely populated area. NYSERDA issued a Tier 4 solicitation in January 2021. In April 2022, the New York State Public Service Commission approved contracts with Clean Path New York LLC for its Clean Path NY project and H.Q. Energy Services Inc. for its Champlain Hudson Power Express project.

On November 27, 2024, NYSERDA and Clean Path NY mutually agreed to terminate the project's Tier 4 REC Purchase and Sale Agreement. NYSERDA's contract with CHPE remains in place for the purchase of RECs for clean energy delivered into New York City. The purchase of these RECs will commence once the project (1) has obtained all required permits and local approvals, (2) completed construction, and (3) is delivering power to New York City. Construction on the CHPE project began in late 2022, and operation is expected to begin in 2026.

The CHPE project is the largest transmission project contracted in New York State in the last 50 years and will add 1,250 MW to the State's grid using high-voltage direct current (HVDC) technology. The project will deliver clean, reliable hydropower from Quebec and is expected to deliver more than 10 million megawatt-hours (MWh) of renewable energy annually to Zone J—nearly 20% of New York City's annual electric consumption—significantly reducing the City's reliance on fossil fuels.

3.6.5 Build-Ready

The Accelerated Renewable Energy Growth and Community Benefit Act[4] (the Act) established the Build-Ready Program. The Act directs NYSERDA to identify, assess, and facilitate the development of suitable sites for renewable power-generating facilities, giving priority to "previously developed sites" and "existing or abandoned commercial sites," such as brownfields,

[4] Accelerated Renewable Energy Growth and Community Benefit Act. Chapter 58 (Part JJJ) of the laws of 2020

landfills, or other disused or underutilized sites, and provide benefits to host communities. In October 2020, the PSC issued an order formally approving the Build-Ready Program[5].

Over the last year, the Build-Ready Program made significant progress in achieving the program's goals:

- **Expanded and advanced the pipeline:** The program engaged with landowners representing 48 potential sites, resulting in the successful execution of four exclusive memorandums of understanding (MOUs) representing 15 potential sites. The MOUs are with the County of Suffolk for a portfolio of 12 possible sites ranging in size and technology type, County of Niagara and Town of Wheatfield for an 10 MW solar PV project on the Witmer Landfill, Herkimer County IDA for a 20 MW battery energy storage project on the Charlestown Mall of Utica, and with the County of Chautauqua at a 20 MW solar PV project at the Chautauqua County Dunkirk Airport. At year-end, the Build-Ready Program had a pipeline of 89 potential sites (largely stand-alone BESS) at various stages of development and anticipates entering into MOUs for up to four locations in 2025. In addition, Origination conducted an evaluation of all dormant fossil fuel power plants in NY, created additional mapped resources (all BESS projects in NYISO queue, all LSR Projects including non-tier 1), and initiated various forms of support for other NYSERDA initiatives with siting assistance and potential brainstorming of future collaborations.

- **Increased Development Portfolio Maturity:** The Build-Ready Program's projects continued to mature with 9 sites in the development phase in 2024. The projects represent a mix of single sites and portfolios of sites across the State located on mines, landfills, parking lots, airports, former industrial sites, and previously contaminated properties. The sites are in varying stages of development. Potential diligence activities, including site control, environmental assessments, interconnection, engineering, design, permitting, stakeholder engagement, and host community benefit package development.

- **Completed the auction and transfer of BR Benson Mines solar PV project to CleanCapital.** In March 2025, Build-Ready completed the auction and transfer of the Benson Mines Solar project, a 12.15-MW solar PV project located on an iron ore tailings pile on Benson Mines Inc. property in the Adirondack Park in the Town of

[5] New York Public Service Commission. CASE 15-E-0302 - Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and a Clean Energy Standard. "Order Approving Build-Ready Program." Issued and Effective October 15, 2020. A

Clifton, St. Lawrence County, NY to CleanCapital. CleanCapital will complete the remaining development milestones and finance, construct, own, and operate the project. CleanCapital entered into a Membership Interest Purchase Agreement (MIPA) to acquire the project from the Build-Ready Program and entered into a 20-year agreement to sell Tier 1 RECs generated by the BR Benson Mines Solar PV Project (REC Agreement) to NYSERDA. The project's host community benefits include the $200,000 Clifton Fine Solar Community Improvement Fund and payment-in-lieu-of-taxes agreement for the town, school district, and county. The project was transferred to NYSERDA's Tier 1 Program to administer the Tier 1 REC Agreement. The project is expected to be operational by 2028.

- **Included Energy Storage:** In the New York State Fiscal Year 2025 Executive Budget, NYSERDA was successful in getting the program amended to include standalone energy storage as a technology Build-Ready can develop. In addition, the 2025 Bulk Energy Storage Implementation Plan permits Build-Ready to enter ISC contracts for bulk energy storage projects that are awarded through Build-Ready's competitive solicitation process.

- **Developed Interactive Site Map with Data Normalization:** The program harmonized large amounts of site data to produce an interactive site map. The collation of the data leveraged the robust set of screening criteria and the BR team's site research. The interactive map complements other sources of institutional knowledge built by the program including better prediction of REC prices, building limited liability companies to sell projects, and expert understanding of site viability for renewable energy development.

3.7 Cross-Cutting & Other Updates

3.7.1 Energy Efficiency and Building Electrification Proposals

3.7.1.1 Non-Low-to-Moderate Income

On May 15, 2025, the New York State Public Service Commission approved, with modifications, the proposals by NYSERDA and utilities for their respective Non-LMI energy efficiency and building electrification (EE/BE) portfolios for 2026 through 2030, including budget and energy savings targets for 2026 through 2030. Through its Order, the Commission reaffirmed and emphasized a collaborative model for the 2026-2030 EE/BE portfolios in which NYSERDA and the utilities have differentiated roles and responsibilities but work in tandem to achieve the State's policy goals. The Commission determined that NYSERDA should focus in the areas of workforce development, codes

and standards, technical assistance/audits, purposeful demonstration pilots, and general consumer awareness and education.

NYSERDA's Non-LMI EE/BE portfolio will continue its important codes and standards and technical assistance activities but incorporate resilience considerations; conduct more limited, but purposeful demonstrations that take lessons learned from prior demonstration successes and challenges; and ramp down support for new construction given the advancement of codes. NYSERDA's workforce development activities will be honed to focus on skills development and technical training and placement in clean energy jobs. Local government engagement will be directed at technical assistance to help municipalities with adopting EE/BE responsive policies and regulations, energy code compliance, and assisting communities in broader decarbonization strategies. The Commission also set expectations that the Non-LMI EE/BE portfolios achieve benefits for Disadvantaged Communities, especially through targeted workforce development efforts.

The order directed NYSERDA and the utilities to file preliminary Implementation Plans within 60 days of the order.

3.7.1.2 Low-to-Moderate Income

On May 15, 2025, the New York State Public Service Commission approved, with modifications, the proposals by NYSERDA and utilities for their respective Non-LMI energy efficiency and building electrification (EE/BE) portfolios for 2026 through 2030, including budget and energy savings targets for 2026 through 2030. Through its Order, the Commission reaffirmed and emphasized a collaborative model for the 2026-2030 EE/BE portfolios in which NYSERDA and the utilities have differentiated roles and responsibilities but work in tandem to achieve the State's policy goals. The Commission determined that NYSERDA should focus in the areas of workforce development, codes and standards, technical assistance/audits, purposeful demonstration pilots, and general consumer awareness and education.

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Commission also set expectations that the Non-LMI EE/BE portfolios achieve benefits for Disadvantaged Communities, especially through targeted workforce development efforts.

The order directed NYSERDA and the utilities to file preliminary Implementation Plans within 60 days of the order.

3.7.2 Sustainable Future Program

As part of the 2026 New York State budget, Governor Hochul's introduced the Sustainable Future Program representing the largest climate investment in New York's history, delivering over $1 billion in targeted funding to lower emissions, reduce household energy costs, and spur green job growth across every corner of the state. The program dedicates more than $450 million to reducing building emissions – investing in energy-efficient retrofits, clean heating technologies like heat pumps, and expanded programs like EmPower+ and Clean Green Schools. It also advances next-generation infrastructure, with over $200 million for thermal energy networks, including projects at SUNY and CUNY campuses and state and municipal facilities. To accelerate the shift to clean transportation, more than $250 million will support electric school buses, fast-charging stations, and NYSERDA's Charge Ready NY initiative. Another $200 million will drive the expansion of renewable energy through projects led by NYPA and local governments, and by modernizing grid infrastructure.

3.7.3 Advanced Nuclear Energy

In the State of the State, the Governor announced that New York will be co-leading a multi-state public-private partnership focused on advanced nuclear and that NYSERDA will be supporting Constellation's Federal application for a planning grant to explore adding advanced nuclear at its existing Nine Mile Point site. Additionally, NYSERDA is supporting Rensselaer Polytechnic Institute's applications seeking Federal funding for advanced nuclear workforce development education and training projects The Blueprint considers feedback from public comments on a draft released at the Future Energy Economy Summit in September 2024 to ensure it provides a comprehensive overview of issues to be considered throughout the Master Plan process.

New York State, led by NYSERDA, will also co-lead a multi-state initiative facilitated by the National Association of State Energy Officials (NASEO) and the U.S. Department of Energy Office of Nuclear Energy Gateway for Accelerated Innovation in Nuclear (DOE GAIN) on advanced nuclear energy, anticipated to launch in February 2025. This initiative aims to bring together states and private sector partners in a public-private partnership to support advanced nuclear deployment policies, mitigate financial and technology risks, deepen knowledge of supply chain

needs, streamline permitting processes, coordinate procurement agreements, and advance new financing structures.

3.7.4 New York State Energy Plan

As Chair of the State Energy Planning Board, NYSERDA is leading the development of New York's next State Energy Plan (the Plan). The Plan will incorporate a 2040-time horizon and is designed to provide strategic direction for public and private sector investment decision making, while simultaneously informing NYSERDA's work going forward. This comprehensive roadmap will support the development of a clean, resilient, and affordable energy system for all New Yorkers. The contents of the Plan will address meeting future energy needs and advancing economy-wide decarbonization, while balancing the reliability, resiliency, affordability, environmental and public health, and economic growth that New Yorkers deserve. To guide State energy policy, the Plan takes a multi-disciplinary approach, evaluating the energy, environmental, economic, societal, and public health impacts of the changes in electricity, fuels, transportation, buildings, and related sectors. By examining existing policies and recommending new actions, analyzing trends in energy markets, and assessing the development and uptake of new energy technologies, the Plan serves as a crucial resource for both decision-makers and the general public, charting the path to a clean, resilient, and affordable energy future.

3.7.5 Extreme Heat Action Plan

On June 28, 2024, the NYS Extreme Heat Action Plan (EHAP) was released to help plan for and address the dangers and impacts of extreme heat on New Yorkers, particularly those in disadvantaged communities who are most likely to experience harmful health effects from extreme heat. Development of the plan was led by New York State Department of Environmental Conservation and NYSERDA focused on coordinating interagency efforts and mitigating local impacts of increasingly frequent and severe extreme heat events, while also helping ensure State investments prioritize disadvantaged communities on the front lines of heat exposure.

The EHAP identifies 49 State-led actions and recommendations to address the structural drivers of heat vulnerability and its disproportionate impact on the most vulnerable New Yorkers. Populations identified in the plan as those most vulnerable to extreme heat include residents of low income and communities of color, Indigenous Peoples, certain indoor and outdoor workers, older adults and young children, expecting mothers, people with certain pre-existing conditions such as diabetes and heart disease, people with disabilities, users of certain drugs and medication, justice-involved individuals, immigrants, people facing language barriers and people experiencing housing insecurity.

The plan prioritizes equity in adaptation by advancing solutions that provide technical assistance to local communities, scaling implementation of nature-based solutions to address inequities and reduce the urban heat island effect and enhancing equitable access to cooling at home and in public spaces.

3.7.6 New York Cap and Invest (NYCI)

On August 15, 2024, NYSERDA and the Department of Environmental Conservation released a proposed draft Investment Framework on the use of the proceeds from the climate investment account under the NYCI program. The framework aligns the use of proceeds with the 5 NYCI objectives, which are funding a sustainable future, investing in DACs, affordability, creating jobs and preserving competitiveness, and climate leadership.

The sectors proposed in the framework are as follows:

- Clean Transportation, Transit, and Mobility: This will focus on zero-emission vehicles, non-road equipment, electric vehicle charging, and hydrogen fueling infrastructure. An emphasis will be placed on the medium and heavy-duty sectors and equipment, as these are harder-to-abate sectors and impose disproportionately higher health impacts on DACs.
- Electric Grid Modernization: This will drive innovation and technological developments to maintain grid reliability and resiliency.
- Low-Carbon Buildings: This will consider investments in electrification, weatherization, and building retrofits, specifically considering affordable housing units. They will also look into electrification and thermal efficiency upgrades in commercial and public buildings, with particular attention given to DACs, small businesses, and under-resourced schools.
- Low-Carbon Industry: This will allocate funding for energy efficiency, electrification, alternative fuels, and feedstocks with emphasis on DACs.
- Agriculture and Forestry: This will accelerate developments in carbon sequestration and improved forestry and farmland management, with emphasis given to historically underrepresented farmers.
- Waste: This sector will focus on infrastructure for waste and recycling collection and processing, landfill gas capture, methane reduction, and improved refrigerant disposal.

The final three sectors are cross-functional and focus on societal and community supports:

- Workforce Development and Just Transition

- Economic development in Low-Carbon Industries to identify sites in DACs with strong potential for revitalization
- Community-Directed Projects and Capacity Building in DACs

3.7.7 New York Green Bank

The Commission's Order Initiating the New Efficiency: New York Interim Review and Clean Energy Fund Review, issued September 15, 2022, identified the process for reviewing the NYGB portfolio which is now underway. NYGB filed its "Petition Regarding the Performance of NY Green Bank and Authorization of Modifications" on October 31, 2024. The Petition provided a summary of performance, operational considerations and goals for NYGB for the 2026-2030 period. The Commission will review the Petition and consider specific requests outlined therein, including any necessary modifications to improve performance and alignment of NYGB with State policy evolution since its inception in 2014.

- NYGB will increase its target of investing in projects that benefit disadvantaged communities from 35% to 40% of NYGB capital, to be achieved by fiscal year end 2031 and maintained thereafter.17 This 40% minimum DAC target would be on a portfolio-wide, cumulative basis for all investments since January 1, 2020.
- NYGB will plan for at least the following sector specific investment commitment targets, from January 1, 2026, to fiscal year end 2031:
    - $250.0M committed, or a minimum of 25 transactions closed, for building decarbonization investments
        - 40% of this target ($100.0M or a minimum of 10 transactions) would be dedicated to supporting building decarbonization measures in affordable housing
    - $150.0M committed, or a minimum of 10 transactions closed, for clean transportation investments
    - $250.0M committed, or a minimum of 10 transactions closed, for energy storage investments
    - $350.0M committed, or a minimum of 20 transactions closed, for clean energy generation investments

3.7.8 Green Jobs-Green New York

The Green Jobs-Green New York program funded through Regional Greenhouse Gas Initiative was previously approved and modified to add $99,675,566 million. This program provides

residents with access to energy assessments, installation services, and low interest financing, as well as commercial energy audits and pathways to training for various green-collar careers.

3.7.9 Regional Greenhouse Gas Initiative Modifications

- Community-Based DAC Engagement funded through the Regional Greenhouse Gas Initiative was newly approved with a budget of $5 million. This community capacity-building funding supports community planning grants and allows NYSERDA to provide compensation for stakeholder engagement.
- The Equity and Climate Transformation Research program was previously approved and modified to add $2 million. This Regional Greenhouse Gas Initiative funding supports a participatory research framework to study the social dimensions of an equitable and inclusive transition in a manner that centers the lived experiences of underserved and overburdened communities and prioritizes beneficial outcomes for disadvantaged communities. The program provides the investment necessary to develop both formal proposals for long-term funding as well as pilot initiatives.

4 Program Accomplishments

NYSERDA's activities are focused on achieving the five strategic goals/outcomes titled, Efficient Use of Energy, Renewable and Diverse Energy Supplies, Clean Energy Economy, A Cleaner Environment, and Contract and Cycle Time/Accessibility, as shown in Table 1. NYSERDA's 2024 accomplishments are organized and reported in alignment with these five strategic outcomes. The accomplishments are stated in a cross-program manner, and notably, include results spanning pre-CEF and CEF initiatives.

Table 1. Mission, Vision, Outcomes

Mission	NYSERDA catalyzes New York's clean energy transition.				
Vision	Clean energy that supports a healthier and thriving future for all New Yorkers.				
Stakeholders	New York State energy users, businesses, and institutions engaged in the clean energy economy.				
Core Value	NYSERDA will serve as a source of objective, credible information.				
Strategic Goals/Outcomes	**Efficient Use of Energy** NYSERDA reduces market barriers and spurs demand for energy solutions that reduce the energy consumption and increase the energy efficiency of New York State's residents and businesses.	**Renewable and Diverse Energy Supplies** NYSERDA diversifies New York State's portfolio of energy resources by accelerating development of renewable and distributed generation resources.	**Clean Energy Economy** NYSERDA catalyzes technology innovation, new business opportunities, and private investment in clean energy in New York State.	**A Cleaner Environment** NYSERDA enables markets for new clean energy products and services that can produce meaningful reductions in the environmental impact of energy production and use.	**Contract and Cycle Time, Accessibility** NYSERDA is responsive to customer needs by delivering accurate and timely information, services, and programs.

The Strategic Outlook for 2025-2028[6] builds on the progress NYSERDA has made and evolves to include additional opportunities to increase impact across New York State. The specific target areas defined in this publication represent NYSERDA's mission outcomes: Clean Energy Jobs and Economy, Sustainable and Climate-Resilient Communities, Greenhouse Gas Emissions Reduction, Clean Electricity, Clean and Efficient Buildings, and Clean Transportation.

Tables 2 through 7 provide performance information for each of the six outcomes, including data that describes NYSERDA's annual incremental commitment performance for calendar year

[6] https://www.nyserda.ny.gov/About/Publications/Program-Planning-Status-Reports/Strategic-Outlook

2024, cumulative commitments through December 2024, and the total cumulative acquired progress achieved through December 2024.

Targets for calendar year 2025 are also provided for performance measures, when possible. NYSERDA's targets are expressed on an acquired basis (i.e., having to do with when funds are expended, and projects completed). Acquired targets place a greater emphasis on putting money to work in the market and completing projects in a timely manner.

Each metrics table contains two columns on the left side representing a commitment-based view and four columns on the right side representing the acquired-based view.

- **Cumulative Committed Benefits at End of 2023** represents NYSERDA's total benefits expected from projects committed through 2023, representing the prior year pipeline.
- **Cumulative Committed Benefits at End of 2024** represents NYSERDA's total benefits expected from projects committed through 2024, representing the current pipeline.
- **Acquired Target CY 2024 Addition** represents NYSERDA's expected target for new acquired benefits achieved during the calendar year.
- **Acquired Achieved CY 2024 Addition** represents NYSERDA's actual progress for new acquired benefits achieved during the calendar year.
- **Acquired Total Cumulative at end of 2024** represents the total benefits NYSERDA achieved from projects that have been completed through 2023.
- **Acquired Target CY 2025 Addition** represents NYSERDA's expected target for new acquired benefits achieved during the calendar year.

The quantitative performance measurement data are supplemented with contextual information, as needed and when available, and highlights of additional 2024 accomplishments.

While the listed targets and performance measures are used to evaluate NYSERDA's progress toward goals, many of the measures are influenced by factors that are out of NYSERDA's direct control, such as economic conditions, changes in energy markets and prices, and Federal and State policy and funding decisions. The measures are intended to serve as good indicators of progress in the context of these external factors.

New York State and the entire nation continued to feel the lasting impact from the pandemic and related economic effects during 2021. Manufacturing, shipping and workforce capacity issues have all led to increased construction costs and timelines. Supply chain disruptions have resulted in restricted supply and thus increase costs for equipment and consumer goods while contractors are experiencing challenges finding qualified labor, leading to cost increases on construction projects. Additionally, project timelines are also increasing due to these issues. While NYSERDA programs have not been immune to these near-term economy-wide disruptions, clean energy projects are still proceeding toward the State's long-term goals.

Table 2 presents NYSERDA's progress toward the efficient use of energy performance measures.

During 2024, performance against energy efficiency delivery targets shown in Table 2 fell short of the targets for both electricity (52%) and fossil fuel saved (91%) and therefore energy bill savings (60%). Progress against these near-term targets continue to be impacted by challenges facing the clean energy market today, specifically challenges with supply chain, skilled labor availability and rising construction costs, all of which are delaying or slowing projects. Several NYSERDA programs expected to be the largest contributors to the 2024 acquired savings targets faced delays on large projects that were expected to be completed. These projects are now expected to be completed in 2025. NYSERDA updates its forecasts of energy savings each year to ensure alignment with long term goals and targets, and the latest reforecast indicates that the CY 2024 shortfall will be made up in time for NYSERDA's expected 2030 progress to be unaffected.

2024 targets included only the direct energy-efficiency impacts acquired in the calendar year in order to most directly focus on NYSERDA operations to support projects and provide immediate benefits to participants. 2025 targets are set on the same basis. Reporting of total cumulative acquired benefits also includes indirect energy-efficiency savings brought about by market transformation and verified through the completion of market studies which will occur gradually and grow over time. Approximately 229 GWh and 1,350,000 MMBtus of annual indirect impacts were quantified through evaluation studies in 2024 and approximately 659 GWh and 4,000,000 MMBtus of annual indirect benefits have been quantified in total though December 31, 2024.

Table 2. Performance Measures—Efficient Use of Energy

	Commitment Pipeline		Acquired Benefits			
Performance Measures	**Total (Cumulative) End of CY 2023**	**Total (Cumulative) End of CY 2024**	**Target CY 2024 Addition**	**Achieved CY 2024 Addition**	**Total (Cumulative) End of CY 2024**	**Target CY 2025 Addition**
Electricity[a,b] (GWh) saved annually due to improved energy efficiency in New York State's buildings and facilities.	1,375	730	627	323	9,239	723
Fossil Fuels[a,b] (MMBtu) saved (in millions) annually due to improved energy efficiency in New York State's buildings and facilities.	13.7	14	3.2	2.9	36.6	6.3
Energy Bill Savings Annual direct energy bill savings realized by participating customers (all programs $ millions).	$275	$235	$58	$35	$1,855	$82

[a] The system benefit charge (SBC) was authorized in 1998 and NYSERDA began programs the following year. Substantial installations had taken place beginning in 2001 and based on an average 16-year measure life, NYSERDA's 167 GWh and 637,000 MMBtu's will be "retired" in 2024. These amounts and the associated emission reduction and customer bill savings have been netted out of the Total Cumulative End of CY 2024 values reported.

[b] All energy savings values are gross, i.e. not reflecting adjustments made through evaluation, measurement and verification.

Table 2a. Comparison Points—Efficient Use of Energy

Comparison Points	
Electricity (GWh)	2022 statewide annual sales of electricity—143,211 GWh[a]
Fossil Fuels (MMBtu)	2021 statewide annual (residential, commercial, industrial) natural gas and petroleum usage—2,711 million MMBtu[b]
Number of New York State households served	2022 occupied housing units in NYS—8,585,784[c]
Number of commercial and industrial customers served	2021 business establishments in NYS—535,758[d]

[a] https://www.eia.gov/electricity/data/state/xls/861/HS861%202010-%20.xlsx[b] NYSERDA, Patterns and Trends, Energy Information Administration (EIA), 2023

[b] NYSERDA, Patterns and Trends, Energy Information Administration (EIA), 2023

[c] DP04: SELECTED HOUSING CHARACTERISTICS - Census Bureau Table

[d] U.S. Census Bureau QuickFacts: New York

Additional highlights for Efficient Use of Energy:

- Since 1998, NYSERDA-administered energy efficiency programs have saved enough electricity to power more than 1.82 million homes each year and enough natural gas, propane, oil, and other heating fuels to heat 557,000 homes each year.
- More than 1.14 million households and 54,600 commercial, industrial, and institutional customers reduced their energy use and annual energy bills by participating in NYSERDA programs since 1998.

For the 2023 CES compliance year, the contribution from renewable energy resources to meet the energy secured by the Load Serving Entities (LSE) to meet customer electric load was 23.2%.[7] Contributions from renewable and nuclear energy sources to meet the energy secured by the by LSEs was 44.9%. In 2023, New York State's electric load served decreased by approximately 4 million megawatt-hours (MWh) compared to 2022, a 2.67% decrease. Tier 1 renewable energy generation increased by 1.1 million MWh, and in-state baseline renewable generation contributing to the state's system mix increased by 250,369 MWh compared to 2022.

Table 3 presents NYSERDA's progress toward the renewable and diverse energy performance measures including renewable energy production from on-site installations and solar PV capacity. Production from on-site installations far exceeded the target (874%) due to three additional projects coming on line in 2024, which were not anticipated to be operational until 2025. Changes in the commitment pipeline are the result of a Tier 4 project that was originally approved in 2022, but mutually terminated in 2024.

[7] Total load represents MWh in 2023 as reported in NYGATS.

Annual production from on-site solar installations exceeded the target (136%) due to accelerated deployment resulting from the Inflation Reduction Act.

Table 3. Performance Measures—Renewable and Diverse Energy

	Commitment Pipeline		Acquired Benefits			
Performance Measures	**Total (Cumulative) End of CY 2023**	**Total (Cumulative) End of CY 2024**	**Target CY 2024 Addition**	**Achieved CY 2024 Addition**	**Total (Cumulative) End of CY 2024**	**Target CY 2025 Addition**
Renewable resources electricity produced. 1) Annual Electricity Production (GWh) delivered to wholesale power market from incentivized installations [a,b]	30,633	26,289	77	673	3,404	-
2) Annual Electricity Production (GWh) from on-site installations	4,500	4,106	862	1,169	6,384	1,169
Solar PV capacity (GW) from all NYSERDA funded solar PV programs, including NY-Sun 10 GW goal[b]	3.4	3.1	0.66	0.93	5.1	0.9

[a] Amount is net of any NYSERDA-contracted facilities which have reached their terminus year, after which NYSERDA no longer has the rights to claim the attributes of their generation.

[b] NYSERDA does not, by filing this report, make any claim to the environmental attributes associated with the megawatt-hours. NYSERDA has relinquished all such rights and disavows any and all rights to any environmental claims or renewable energy to which it had made claims under previous policies.

[c] Target has been adjusted to account for program benefits that overlap with each other to avoid double counting.

Table 3a: Comparison Points—Renewable and Diverse Energy

Comparison Points	
New York Load Served by Renewables[a]	2023 Renewable Energy Serving Load—23.2% (34,253 GWh)

[a] CES Annual Progress Report—2023 https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={D06E618D-0000-C658-AB65-2C21446C29F6}

Additional highlights for strategic goal/outcome Renewable and Diverse Energy supplies:

- NYSERDA is currently supporting 81 large-scale renewable generation projects representing 5,439 MW of renewable generation capacity. There are 38 facilities operating with the remainder of the projects under design and construction.
- NYSERDA is currently supporting two offshore wind generating projects, which are both under design and construction, and once operating will represent 1,734 MW of renewable capacity.

- NYSERDA is also supporting one Tier 4 project aimed to increase the penetration of renewable energy in New York City and leverage the State's existing robust contracted and awarded pipeline of large-scale renewable energy.
- As of March 31, 2025, 509.2 MW of storage had been deployed across New York State, with an additional 893.3 MW of NYSERDA-funded projects in development. this represents approximately 93.5 percent of the 2025 target of 1,500 MW and 23.2 percent of the 2030 target of 6,000 MW.
- 2024 was the most active year for New York distributed solar deployment, with 1,220 MW installed statewide (approximately 933 MW of which was NYSERDA funded), representing 38 percent growth over 2023.
- New York ranked first in the U.S. in 2024 for community solar and second for distributed solar.[8] New York ranks fourth in the U.S. for full-time solar jobs, with 12,114 jobs.[9]

Table 4 presents NYSERDA's progress toward the clean energy economy performance measures. The 2024 leveraged funding acquired exceeded the target (139%) due to the renewable and diverse energy results exceeding targets, as described earlier.

Table 4. Performance Measures—Clean Energy Economy

	Commitment Pipeline		Acquired Benefits			
Performance Measures	**Total (Cumulative) End of CY 2023**	**Total (Cumulative) End of CY 2024**	**Target CY 2024 Addition**	**Achieved CY 2024 Addition**	**Total (Cumulative) End of CY 2024**	**Target CY 2025 Addition**
Total funding leveraged from all NYSERDA investments ($billions)[a,b]	$31.6	$32.0	$2.3	$3.2	$28.8	$2.6

[a] NYSERDA's data set for leveraged funds began in 2010.

[b] Data collection for leveraged funds associated with NYSERDA's Technology and Business Development programs is an ongoing effort and the reported values included in this figure represent incomplete data that will be supplemented in future years.

Additional highlights for Clean Energy Economy:

- Since 2010 across all its portfolios, NYSERDA funding has led to over $25B of leveraged investment in the market. In the Clean Energy Fund, one of NYSERDA's largest portfolios, NYSERDA invested $4.4 billion from 2016-2024 which has leveraged $19.5 billion of further investment in the market during that same time frame.

[8] Wood Mackenzie, US Solar Market Insight Full Report, 2024 Year in Review. Published March 2025. https://www.woodmac.com/industry/power-and-renewables/

[9] Interstate Renewable Energy Council, 13th Annual National Solar Jobs Census 2023. Published September 2024. https://irecusa.org/programs/solar-jobs-census/

- As a component of the leveraged funding presented in Table 4, NYSERDA's investment in technology and business development has leveraged $2.7 billion in 2024 for a total of $8.5 billion through the end of calendar year 2024.
- As a result of NYSERDA's technology and business development investments:
    - There are more than 914 new and improved clean energy products in the market (including 54 new products added in 2024) in all end-use energy sectors from high efficiency furnaces to advanced lighting controls and hybrid electric buses.
    - There are 37 new clean energy products currently in development with support from NYSERDA.
    - Annual sales of products developed with NYSERDA support have reached approximately $2,604 million.
    - There are currently 76 clean energy businesses receiving financial support.
- NYSERDA's incubator program is now closed as all projects reached their scheduled closing period. In total, the incubator program had 390 clients and helped these startups raise more than $2.5 billion in private and non-NYSERDA public investment, while generating and retaining 3,900 jobs and bringing dozens of new clean energy and clean technology products to the market.

Table 5 presents NYSERDA's progress toward cleaner environment performance measures. The 2024 achieved carbon reductions exceeded of the target (130%) due to the renewable and diverse energy results exceeding targets, as described earlier.

Table 5. Performance Measures—A Cleaner Environment

	Commitment Pipeline		Acquired Benefits			
Performance Measures	**Total (Cumulative) End of CY 2023**	**Total (Cumulative) End of CY 2024**	**Target CY 2024Addition**	**Achieved CY 2024 Addition**	**Total (Cumulative) End of CY 2024**	**Target CY 2025 Addition**
CO_2 equivalent emission reductions (in millions) due to NYSERDA's energy efficiency, renewable, and diverse energy programs (annual metric tons) (All programs)	18.9	16.3	0.94	1.22	13.02[a]	1.26

[a] Reporting of total cumulative acquired benefits includes indirect energy-efficiency impacts brought about by market transformation as they are quantified and to account for program benefits that overlap with each other to avoid double counting.

Table 5a. Comparison Points—A Cleaner Environment

Comparison Points	
CO_2 emission [a]	2022 annual NYS power sector emissions—28 million metric tons CO_2

[a] In-state power generation only. Source: New York State Department of Environmental Conservation. 2024 NYS Greenhouse Gas Emissions Report -- "Table ES.2. 2022 New York State GHG Emissions, by IPCC Sector". https://dec.ny.gov/environmental-protection/climate-change/greenhouse-gas-emissions-report. GHG emissions associated with imported power as well as the upstream impacts of fossil fuel extraction, processing, and transportation are assessed in collaboration with DEC as part of a separate reporting process established by the Climate Act.

Energy-related environmental policies in 2024 informed by NYSERDA reports/studies:

- The Environmental Research Program is developing and managing a portfolio of "agrivoltaic" projects generating research to inform landowners, the marketplace and policy makers of potential strategies to responsibly co-utilize solar energy production sites with viable agricultural production. In addition to several existing projects, several new agrivoltaic projects will likely begin in 2025-2026 in response to a 2024 solicitation that generated wide and varied interest from candidate projects across the state seeking to test a range of agricultural practices and solar configurations.
- The Environmental Research Program continues to convene and support the Agricultural Technical Working Group (A-TWG) and three A-TWG specialist committees which met throughout the year. A-TWG and its specialist committees catalyzed and informed a solicitation for agrivoltaic research and demonstration projects; shaped the Solar Scorecard supporting the eighth annual solicitation for large scale renewables under the Clean Energy Standard, RESRFP24-1; and conducted the first phase of research characterizing the potential agronomic impacts from solar development in agricultural areas.
- The Environmental Research Program continued to support a suite of research projects focused on monitoring methane and other greenhouse gases from compressor stations, landfills, and other sources. Findings indicate lower methane emissions from compressor stations but higher emissions from residential natural gas heating systems. These research projects may assist state regulators in developing and refining NYS's greenhouse gas inventory and support the State's methane reduction plan and climate mitigation goals pursuant to the Climate Act.
- The Environmental Research Program continues to convene the offshore wind Environmental Technical Working Group (E-TWG) and Fisheries Technical Working Group (F-TWG), whose specialist committees published guidance on monitoring avian displacement at offshore wind energy developments, research-based responses to frequently asked questions about offshore wind and marine mammals, collaborated on fisheries impacts research and engagement, and hosted the 2024 State of the Science Workshop on Offshore Wind Energy, Wildlife, and Fisheries at SUNY Stony Brook that was attended by over three hundred people.

- The Multi-State effort, led by the Environmental Research Program, to advance a regional offshore wind fisheries compensation fund has continued to make significant progress. In November of 2024, a Regional Fund Administrator (RFA) was competitively selected and has since met with key fishing industry stakeholders and offshore wind developers. In addition, two oversight committees have been established to oversee the work toward collaborative development of a regionally standardized fund and associated claims process for commercial and recreational fishermen who are financially impacted from the development of offshore wind.
- The Environmental Research Program has participated in the early development stages of the New York State Adaptation and Resilience Plan (NYSARP), which is co-led by NYSERDA, NYSDEC, NYSDOS, and DHSES. When completed, the plan will establish a statewide framework to guide adaptation planning and implementation across New York State and will establish a coordinated strategy to increase resilience, build adaptive capacity across New York communities, and develop tools and resources to help communities thrive in a changing climate.

Tables 6 and 7 present NYSERDA's progress toward the contract and cycle-time performance measures, which NYSERDA assesses in terms of invoice payment and contract processing timelines. Despite a meaningful increase in the number of invoices processed over the years, NYSERDA maintained its long-standing record of strong performance regarding prompt payment of invoices. Contract cycle time remained steady for 2024 with the exception of due date solicitations and open enrollment/task work orders. Processing time for due date solicitations exceeded the target due to solicitations released in 2024 that required complex contracts, increasing the time for programs to develop them. In addition, there were more non-defined task type solicitations offered during the year which take longer to negotiate causing an increase in processing time. However, in general the contract cycle time has seen a reduction over the years in cycle times across most solicitation types. This can be attributed to the many improvements made and continuous monitoring of solicitation and contract status on a monthly basis, which help NYSERDA ensure efficiency while appropriately managing risk.

Table 6. Performance Measures—Contract and Cycle Time (Invoicing)

CYCLE TIME—INVOICING

NYSERDA is responsive to customer needs—delivering accurate and timely information, services, and programs.					
Performance Measures	**CY 2022**	**CY 2023**	**TARGET CY 2024**	**CY 2024**	**TARGET CY 2025**
Invoice payment: 1) Number of invoices paid within 30 days	103,407 invoices	119,965 invoices	**[a]	138,775 invoices	**[a]
2) Percent of payments made within 30 days	99.99%	99.99%	100%	99.13%	100%

[a] The measure will be monitored and reported but a target has not been set. NYSERDA elected not to establish a target in cases where the measure is a function of a parameter that cannot be reliably predicted (e.g., energy costs) or in cases where the metric is new to NYSERDA.

Table 7. Performance Measures—Contract and Cycle Time (Solicitations)

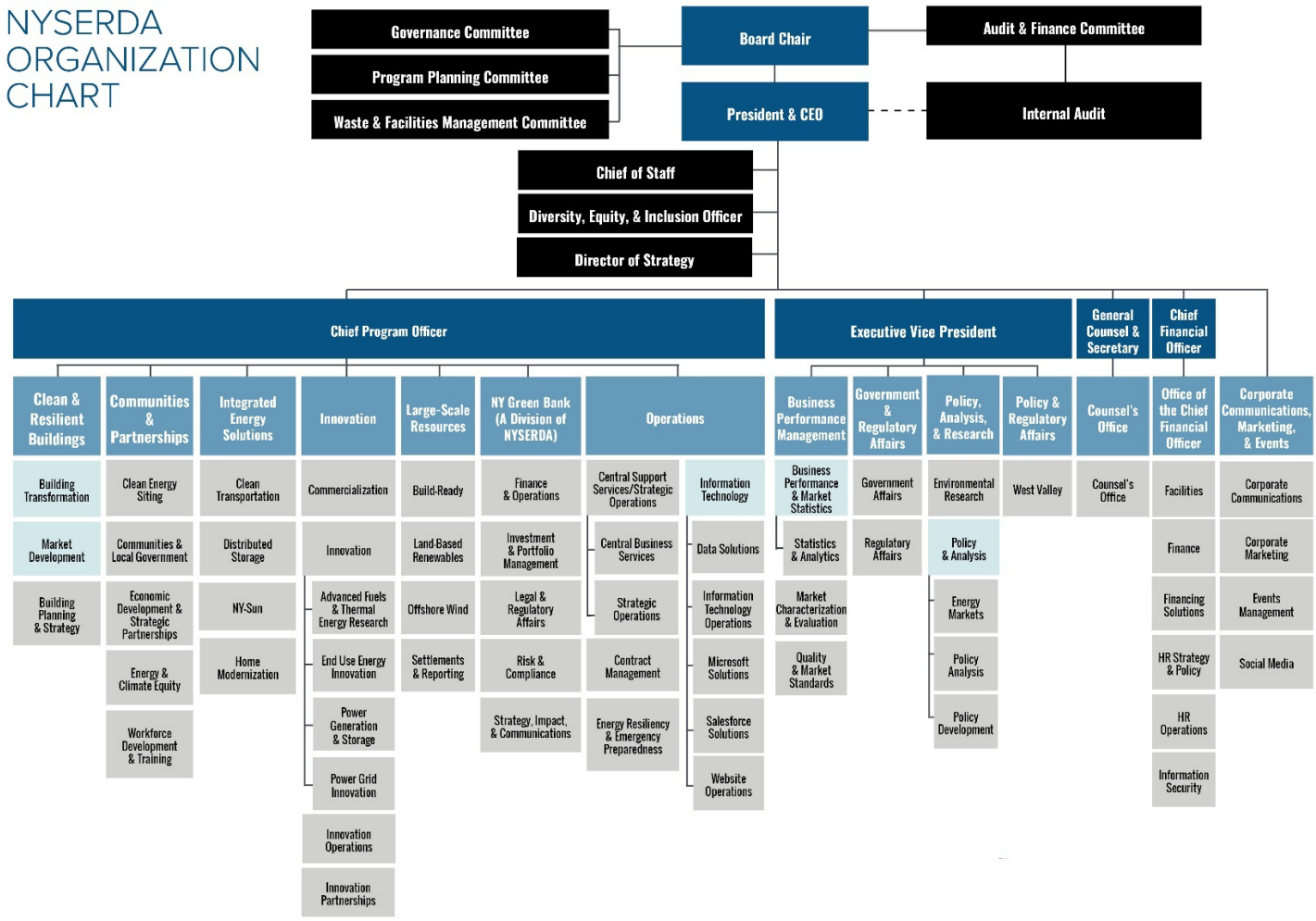
CYCLE TIME—CONTRACTS *NYSERDA is responsive to customer needs—delivering accurate and timely information, services, and programs.*				
Performance Measures	**CY 2023 Median Total No. of Weeks**	**Target CY 2024**	**CY 2024 Median Total No. of Weeks**	**Target CY 2024**
Contract Processing Time—Median time to Process (Weeks): 1) Due Date Solicitations	31	28	36	28
2) Open Enrollment and Task-Work Orders	0.86	2	0.86	3
3) Open Enrollment (Automated)[a]	0.14	0.28	0.14	0.28
4) All Other Actions (Direct Contracts and Contract Modifications)	1	2	1.14	2

[a] The contracting process for Residential NY-Sun projects has been automated, leading to reduced cycle times. As these processes are fundamentally different than other open enrollment solicitations, we have broken them out into their own category.

5 Program Units

This section includes NYSERDA's program units, as represented on the organization chart below. Each unit includes a brief overview. The organization units not described in this section but included on the organization chart are operational and administrative rather than program units.

Figure 1**. NYSERDA Organizational Structure**



5.1 Clean & Resilient Buildings

The Clean & Resilient Buildings Unit is responsible for Buildings Strategy and Planning, Building Transformation, and Market Development, collaborating on policy initiatives and running many of NYSERDA's programs related to achieving more energy-efficient, lower-carbon, and more resilient buildings in NYS through structural change. A major focus for CRB is the implementation of the recently approved PSC Energy Efficiency/Building Electrification Order (EE/BE) and its expectations for faster delivery of benefits, increased coordination with utilities, and broader responsibility for statewide LMI solutions.

Building Transformation

The Building Transformation portfolio focuses on a range of activities, including Low-Moderate Income (LMI) project delivery in the affordable multifamily space, the development of high-performance new construction and thermal energy networks, advancing energy codes and product standards, and scaling high-impact technologies to strengthening partnerships with the affordable housing agencies, DPS, utilities, and other State agency partners.

Market Development

The Market Development portfolio is focused on providing technical assistance to customers to help identify specific opportunities for reducing energy consumption and costs. The portfolio is also focused on identifying and showcasing hard to decarbonize building sectors and under-utilized technologies to increase market adoption through demonstration projects.

Building Planning & Strategy

The Building Planning & Strategy team manages cross-portfolio strategy, program design, and planning for the Clean and Resilient Buildings Unit, including overseeing key planning priorities and special projects, advancing research coordination, data standardization and strategy, and managing the incorporation of climate resiliency measures and considerations into NYSERDA programs and operations.

5.2 Communities & Partnerships

The Communities & Partnerships unit is responsible for leading energy and climate equity activities, workforce development and training programs, partnerships with the state and other actors on clean energy economic development, programs to help communities and local governments undertake decarbonization and prepare for the energy transition, and clean energy siting assistance programs. The unit has 5 teams:

Clean Energy Siting

The Clean Energy Siting team, in collaboration with other parts of NYSERDA, provides a broad range of support and technical assistance to communities and local governments that are grappling with clean energy siting issues of different scales, ranging from large-scale renewables to residential solar.

Communities & Local Government

The Communities & Local Government team provides technical and funding support to communities and local governments as they undertake decarbonization planning and implementation work. The team also operates the Clean Energy Communities Program, which provides technical, and funding assistance supported by a network of technical consultants known as Clean Energy Coordinators to local communities.

Economic Development & Strategic Partnerships

The Economic Development & Strategic Partnerships team manages NYSERDA's interactions with Empire State Development (ESD) to ensure that clean energy remains a pillar of NYS's economic development strategy; coordinates with the utilities; and develops strategic partnerships with business councils, corporations, and academic institutions to support regional and community oriented development

Energy & Climate Equity

The Energy & Climate Equity (ECE) team works to support NYSERDA in delivering an affordable clean energy economy created with and benefitting all communities. The ECE Team manages the Regional Clean Energy Hubs, which serve as a centralized portal for stakeholders to learn about decarbonization assistance available from NYSERDA, other state agencies, and utilities. In addition, the ECE Team manages the Equity Help Desk and a network of Equity Stewards across NYSERDA to help teams embed equity considerations into policies, programs, and funding structures. The team also staffs and manages the Climate Equity Leadership Council as an advisory body to the ECE Team. Finally, the ECE Team operates the Energy Equity Collaborative and runs the DAC Stakeholder Services Pool to enable participatory public processes.

Workforce Development & Training

The Workforce Development & Training team delivers a range of training and workforce development programs to both new entrants and existing workers, with a focus on serving workers from DAC and/or priority populations

5.3 Integrated Energy Solutions

The Integrated Energy Solutions unit collaborates on policy initiatives and runs NYSERDA's programs related to distributed energy resources including solar and storage, home

modernization via energy efficiency and decarbonization, and advancement of clean transportation. This unit focuses heavily on distributed technologies that generate, store, or efficiently use electricity, mainly in small residential and retail buildings, to manage their energy use or to serve energy demand directly on the electric grid – for example, solar installations on buildings, and electric vehicles that store electricity from charging. This unit works synergistically in an effort to deliver one touchpoint per resident, taking a portfolio approach for better customer service, and cross-coordinates with a pool of installation contractors for increased quality and efficiency. The unit has four teams.

Clean Transportation

The Clean Transportation team works to support NYS's transition to zero-emissions vehicles (light, medium, and heavy-duty) and low-carbon transportation modes. The team also works to expand charging infrastructure across the state, including helping to coordinate New York State's National Electric Vehicle Infrastructure (NEVI) funding efforts on behalf of the Governor's Office. The Clean Transportation Team aims to reshape the transportation sector in NYS through a wide range of activities, including R&D, policy analysis, direct incentive programs, and market development programs.

Distributed Storage

The Distributed Storage team provides advisory and supports special projects. The team also assists with retail and residential energy storage.

NY-Sun

The NY-Sun team focuses their efforts on the delivery and operations of the NY-Sun Program, which provides incentives and financing to make solar-generated electricity accessible and affordable for all New York homeowners, renters, and businesses.

Home Modernization

The Home Modernization Team focuses their efforts on improving energy efficiency for decarbonizing existing single-family homes and one- to four-unit buildings. The team runs programs for both market-rate and affordable housing but is increasingly concentrating on LMI housing.

5.4 Innovation

The Innovation Unit is responsible for advancing research, development, demonstrations, and commercialization of technologies, products, and solutions required to achieve NYS's decarbonization objectives and growing the climate tech innovation ecosystem in NYS. The unit

works to accelerate the pace of innovation, catalyze private markets, and help make NYS the best place in the world to start and scale a clean energy business.

Commercialization

The Commercialization Team focuses on bridging the gap from R&D to scalable deployments of technologies within NYS. The team runs a set of programs that support later-stage deployments.

Innovation

The Innovation side of the unit is focused on research, development, and demonstration of energy technologies and solutions in the areas of advanced fuels & thermal energy, end use energy, power generation & storage, and power grid.

Advanced Fuels & Thermal Energy Research

The Advanced Fuels & Thermal Energy Research team leads R&D and early commercialization efforts related to advanced fuels & thermal energy research. Due to the nature of their work, this team works closely with other parts of the organization that also are members of the Transmission Center of Excellence.

End Use Energy Innovation

End Use Energy Innovation team leads R&D and early commercialization efforts related to end use energy innovation. Due to the nature of their work, the team works closely with the Clean & Resilient Buildings Unit.

Power Generation & Storage

The Power Generation & Storage team leads R&D and early commercialization efforts related to power generation & storage. Due to the nature of their work, the team works closely with the LSR Unit & IES Unit.

Power Grid Innovation

The Power Grid Innovation team leads RD&D and early commercialization efforts related to smart grid systems and distributed energy integration. Due to the nature of their work, this team works closely with other parts of the organization that have power grid involvement, including LSR and IES, and they are a member of the Transmission Center of Excellence.

5.5 Large-Scale Resources (LSR)

Build-Ready

The Build Ready Team focuses on identifying underutilized brownfield sites across NYS that could be suitable for the installation of renewable energy projects, catalyzing site clean-up and preparation, and then conducting solicitations for site control coupled with a long-term REC purchase agreement.

Land-Based Renewables

The Land-Based Renewables Team focuses on growing the number of land-based renewables projects in NYS in support of the State's 70% renewable energy by 2030 goal. The team performs the following functions: Updated February 2025 21

- Leads efforts to establish a pipeline of land-based renewables projects for NYS, with a focus on ensuring that land-based renewables projects get constructed on time, on budget, and to a high standard of performance.
- Conducts solicitations to award Renewable Energy Credit (REC) contracts and manages in development generator contracts.
- Leads a range of activities to enable advancement of a holistic and responsible land-based renewables industry in NYS, including environmental assessments efforts to advance agrivoltaics, economic development analysis, and workforce development.
- Manages extensive stakeholder engagement related to land-based renewables, in close collaboration with the Clean Energy Siting Team (C&P Unit), Government & Regulatory Affairs Unit, and Communications, Marketing, & Events Unit.

Offshore Wind

The Offshore Wind Team, which focuses on building the offshore wind industry in New York State in support of NYS's 70% renewable electricity by 2030 and 9,000 MW of offshore wind by 2035 goals. The team performs the following functions:

- Creates and manages the pipeline of OSW projects for NYS, with a focus on ensuring that OSW projects get constructed on time, on budget, and to a high standard of performance.
- Conducts solicitations to award Offshore Wind Renewable Energy Credit (OREC) contracts and manages in-development contracts.
- Leads a range of activities to enable advancement of a holistic and responsible OSW industry in NYS, including environmental and fisheries assessments, economic development analysis, port and infrastructure investment guidance, supply chain development, and workforce development.
- Manages extensive stakeholder engagement related to OSW, in close collaboration with the Environmental Research Team (PAR Unit), Clean Energy Siting Team (C&P Unit), Government & Regulatory Affairs Unit, and Communications, Marketing, & Events Unit.

Settlements & Reporting

The Settlement & Reporting team performs a broad range of functions to support the LSR Unit, such as the following:

- Does core program administration for the following programs: Tier 2 (Baseline Renewables Program); Tier 3 (Zero Emissions Credit Program); Tier 4 (covering clean energy delivery to New York City); and Bulk Energy Storage.8
- Does contract settlement and manages Renewable Energy Credit (RECs) and Load-Serving Entity (LSE) obligations.
- Manages financial operations, including budget development and management; business processes; and business systems for the LSR Unit.
- Manages reporting and data analytics for the LSR Unit, including working with the Performance Management Team (EVP-PRA). Tied to data analytics, leads the Integrated Energy Data Resource (IEDR) project on behalf of NYSERDA.

5.6 Policy, Analysis, & Research

The Policy, Analysis, & Research Unit focuses on identifying and evaluating policy alternatives; providing analytical and policymaking assistance to the Energy Planning Board & Climate Action Council; gathering energy market intelligence; and researching the impacts of energy production and use.

Environmental Research

The Environmental Research team undertakes policy-relevant scientific research on the impacts and opportunities of energy choices and emerging energy options. The team's research portfolio is guided by a suite of external Program and Science Advisors, and through stakeholder-driven technical working groups on offshore wind, solar & agriculture, and climate resiliency. Their areas of research include:

- Projects to inform renewable energy siting and mitigation
- State climate projections and adaptation strategies
- Air quality impacts on communities and ecosystems
- Emissions monitoring and verification methods and technology, including for carbon sinks.

Policy & Analysis

The Policy & Analysis Portfolio provides quantitative and qualitative analysis in support of NYSERDA's work to achieve the Climate Act, support policy development and activities, and monitor energy dynamics in New York in service of ongoing energy security. The portfolio consists of three teams: Policy Analysis, Policy Development, and Energy Markets.

Energy Markets

The Energy Markets team provides energy market intelligence characterizing current-state energy use in NYS, does forecasting, and serves as a clearinghouse for energy-related data and information. The team performs the following functions:

- Provides energy market intelligence across all fuels and sectors by analyzing forward markets, tracking heating fuel inventories (supply and demand), and coordinating with key industry stakeholders across the state. Conducts regular fuel price surveys across heating fuel dealers to support the Federal State Heating Oil and Propane Program.
- Partners with the Energy Resiliency & Emergency Preparedness Team (Operations Unit), which runs emergency response programs and initiatives, to use energy market intelligence to support emergency preparedness. Energy Markets staff serve as partners to EREP staff, providing market intelligence reporting, doing winter fuel preparedness planning, and hosting stakeholder engagement events, such as the Winter Fuels Outlook.
- Provides forecasting insights into the near-term evolution of prices, supply and demand for energy and energy-related attributes, including RECs, RGGI allowances, and other key markets.
- Serves as a clearinghouse for energy-related data and information for NYSERDA, including developing Patterns & Trends, a 15-year historical review of New York energy statistics.

Policy Analysis

The Policy Analysis team is responsible for conducting the analysis necessary to inform the decision-making that keeps NYS on track regarding the goals of the Climate Act. As an example of the team's work, staff are responsible for the Climate Action Counsel's Integration Analysis, which served as a foundation for the CLCPA Scoping Plan and continues to be leveraged to inform policy dialogue. The team performs the following functions:

- Conducts multi-sectoral analysis (integrating electricity, fuels, buildings, transportation, and industry) across a range of energy transition topics.
- Contributes to single-sector analysis (including roadmaps and policy action plans) to support statewide policy and serve program goals.
- Serves to connect analytic activities, establish analytics best practices, and build analytic capacity across the authority.
- Conducts ad hoc studies (including periodic potential studies) to quantitatively assess the impact of energy, environmental, and economic policies and programs on the State's citizens, businesses, and environment.

Policy Development

The Policy Development team is responsible for supporting coordination of and knowledge-sharing for policymaking activities across NYSERDA to ensure that economy-wide and sector-specific policy actions are integrated in planning for New York's clean energy transition. The team performs the following functions:

- Provides ongoing analytical and policymaking support for the Climate Action Council and State Energy Planning Board, working very closely with other teams within PAR Unit and across the authority, including the sectoral business units (CRB, DER, LSR).
- Engages in ongoing NYS agency proceedings, working closely with the Government & Regulatory Affairs Unit, who coordinates inter-agency engagements.
- Collaborates with the Policy Analysis Team on a variety of quantitative studies.
- Supports the periodic development of an assessment of the clean energy industry, including a clean energy jobs census.

5.7 Financing Solutions

The Financing Solutions Team looks for innovative ways to expand access to affordable financing for and catalyze private investment in decarbonization solutions. Broadly, the Financing Solutions Team performs the following functions:

- Works closely with program teams and the NYGB to complement existing incentive-based programs and capital provision with impactful, inclusive financing solutions.
- Coordinates across various NYSERDA program teams and with external stakeholders to ensure those potential solutions are vetted, prioritized, and staged for maximum impact.
- Designs and implements innovative financial solutions to partially mitigate credit, technology, and performance risk for developers, private lenders and investors that are currently offering or planning to offer financial products and services to DAC and LMI households.
- Contributes to the development of financial structures and programs aimed at maximizing the benefits of Federal incentive programs; incentivizing the adoption of innovative business models, such as third-party ownership (i.e., leasing and energy-as-service models); and promoting awareness, education, and capacity building for underwriting clean energy projects within Community Development Financial Institutions, credit unions, and community banks. For example, the Financing Solutions Team offers credit enhancements to conventional private lenders via NYSERDA's Loan Loss Reserve Program and debt products and credit enhancements to specialized lenders, developers, and project sponsors via NYSERDA's State Energy Financing Fund. The Financing Solutions Team runs NYSERDA's State Energy Financing Fund in partnership with the U.S. Department of Energy Loan Programs Office. Updated February 2025 31
- Manages the Green Jobs Green New York (GJGNY) 19 Revolving Fund20 and the related annual GJGNY plan and reporting to help finance the cost of and advance customer uptake of approved energy efficiency and conservation measures, electrification, solar

PV and energy storage solutions for residents, multi-family building owners, businesses, and not-for-profits.

- Manages NYSERDA bond issuances and participation sales to raise funds for various needs (including the capitalization of the GJGNY Revolving Fund), coordinates conduit bond issuances for NYS utilities, and collaborates with other NYS entities to leverage their own financing mechanisms to increase support for clean energy and climate initiatives.

NYSERDA, a public benefit corporation, offers objective information and analysis, innovative programs, technical expertise, and support to help New Yorkers increase energy efficiency, save money, use renewable energy, and reduce reliance on fossil fuels. NYSERDA professionals work to protect the environment and create clean-energy jobs. NYSERDA has been developing partnerships to advance innovative energy solutions in New York State since 1975.

To learn more about NYSERDA's programs and funding opportunities, visit nyserda.ny.gov or follow us on X, Facebook, YouTube, or Instagram.

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