

Clean Energy Fund Quarterly Performance Report through December 2024

Final Report | March 2025



NYSERDA

NYSERDA's Promise to New Yorkers:

NYSERDA provides resources, expertise, and objective information so New Yorkers can make confident, informed energy decisions.

Our Vision:

New York is a global climate leader building a healthier future with thriving communities; homes and businesses powered by clean energy; and economic opportunities accessible to all New Yorkers.

Our Mission:

Advance clean energy innovation and investments to combat climate change, improving the health, resiliency, and prosperity of New Yorkers and delivering benefits equitably to all.

NYSERDA Record of Revision

Document Title
Clean Energy Fund Quarterly Performance Report through December 31, 2024

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March 3, 2025	Original Issue	

Clean Energy Fund Quarterly Performance Report through December 31, 2024

Final Report

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About The Clean Energy Fund and This Report

The Clean Energy Fund (CEF), approved by the Public Service Commission (PSC) Order on January 21, 2016¹ and later modified on September 9, 2021,² was established as a commitment to clean energy and efficiency measures, recognizing that deploying programs at scale has potential to address the pressing environmental and energy challenges, while providing enormous economic opportunity for New York State. The CEF supports New York State's advancement of clean energy and climate goals along with a more affordable and resilient energy system. Energy efficiency is a cornerstone of the State's strategy to promote clean energy solutions for consumers while addressing climate change. The New Efficiency New York recommendations, as advanced in the white paper, issued by the Department of Public Service (DPS) and New York State Energy Research and Development Authority (NYSERDA or the Authority) on April 26, 2018, and as adopted by the Public Service Commission in its December 13, 2019 order, establishes a new 2025 energy efficiency target of 185 trillion British thermal units (Tbtu) of cumulative annual site energy savings.³ The Climate Leadership and Community Protection Act (Climate Act), signed July 2019 and effective January 1, 2020, adopted this energy efficiency target, which puts the State on a path to complete carbon-neutrality across all sectors of the economy, including power generation, transportation, buildings, industry, and agriculture. In April 2022, the PSC approved an expansion to the NY-Sun program to further support efforts meeting the State's clean electricity goals. The Climate Act mandates the following:

- 85% Reduction in GHG Emissions by 2050
- 100% Zero-emission Electricity by 2040
- 70% Renewable Energy by 2030
- 9,000 MW of Offshore Wind by 2035
- 3,000 MW of Energy Storage by 2030⁴
- 6,000 MW of Solar by 2025 and 10,000 MW of Solar by 2030
- 22 million tons of carbon reduction through Energy Efficiency and Electrification
- Minimum 35 percent of the benefits of clean energy investments are directed to disadvantaged communities

With these goals, New York State is undertaking one of the most aggressive clean energy agendas in the nation. Through the CEF and its other portfolios, NYSERDA works to foster the transformation of markets, pushing them to accurately value clean energy, energy efficiency, and resiliency, while encouraging competition and innovation that delivers value to consumers.

The CEF is comprised of four distinct portfolios (CEF Portfolio):

- Market Development (MD)
- Innovation & Research (IR)
- NY-Sun
- NY Green Bank

This report provides a collective view of progress for all four portfolios against CEF targets (Figures 1 and 2) and further details quarterly and cumulative activity for the MD and IR portfolios through September 30, 2024 (Figure 3). The September 9, 2021, PSC Order requires quarterly reporting for the MD and IR portfolios which continue to include the following:

- Progress toward cumulative and annually-prorated incremental targets and budgets.
- Progress toward the CEF's contribution to New Efficiency: New York (NE:NY) targets.
- A performance summary discussion of key CEF initiatives.
- A summary of acquired benefits and projected benefits committed, compared to investment plan projections.

To meet these reporting requirements, this report document is accompanied by a scorecard (spreadsheet) that contains all plan and progress information related to CEF activity, also filed quarterly. This New York State Energy Research and Development Authority (NYSERDA) scorecard is consolidated with each State utility scorecard to publish data on [Open NY](#), where it is available to all stakeholders. Finally, the publishing of these data sets coincides with a similar update to the [Clean Energy Dashboard \(CED\)](#), an interactive and dynamic tool first published in 2019 to improve accessibility and transparency of ratepayer-funded clean energy program reporting statewide.

NY-Sun reports progress quarterly within the NYSERDA scorecard and CED and is summarized in section 3 of this report. Quarterly reporting for NY Green Bank is similarly provided within NYSERDA's quarterly scorecard and the CED, but also within a separately filed report.⁵

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1 Clean Energy Fund Performance Overview

1.0 Progress Toward Aggregate Clean Energy Fund Goals

Figures 1 and 2 present a comprehensive picture of progress against the CEF authorized budget and associated benefit targets reflecting all four CEF Portfolios (MD, IR, NY-Sun, and NY Green Bank). Progress shown against each key performance metric represents results through December 31, 2024, and nets out overlap across portfolios where it is known to occur. Plans depicted throughout this report reflect the July 3, 2024, Compiled Investment Plan (CIP) filing made by NYSERDA and later approved by DPS August 7, 2024.

Figure 1 captures the status of CEF funding while Figure 2 depicts progress of the combined portfolios against the latest CEF ordered benefit targets. Figures 1 and 2 should be viewed together to properly relate investments to results. In each of these visuals, combining what has been expended/acquired with encumbered/committed results demonstrates NYSERDA's total progress toward CEF targets, while adding in the remaining expected (planned) values serves to illustrate the full potential in NYSERDA's programmed portfolios.

Figure 1. Clean Energy Fund Portfolio Expected Investment versus Targets

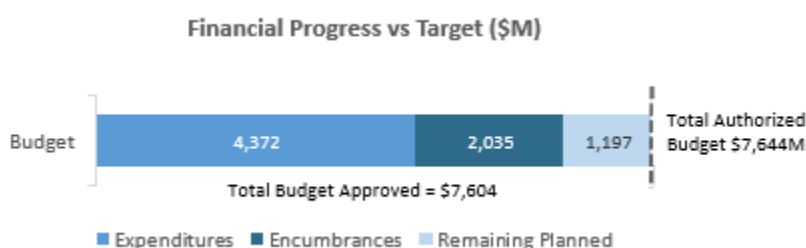


Figure 1 Supporting data		Total Authorized Budget	Budget Approved		Expended Funds		Encumbered Funds		Remaining Planned		Funding Not Yet Approved
			Current Total	% of Authorized	Current Total	% of Authorized	Current Total	% of Authorized	Total Balance	% of Authorized	
Market Development (MD)	Program Funds	\$ 2,399.7 M	\$ 2,337.2 M	99%	\$ 1,416.9 M	60%	\$ 686.8 M	29%	\$ 233.6 M	10%	\$ 34.4 M
	NYS Cost Recovery Fee		\$ 28.1 M		\$ 17.3 M		\$ 0.0 M		\$ 10.8 M		
Innovation & Research (IR)	Program Funds	\$ 631.7 M	\$ 623.0 M	100%	\$ 301.1 M	48%	\$ 233.9 M	37%	\$ 88.0 M	14%	\$ 1.8 M
	NYS Cost Recovery Fee		\$ 6.9 M		\$ 3.3 M		\$ 0.0 M		\$ 3.6 M		
MD and IR combined	Administration	\$ 274.4 M	\$ 271.2 M	99%	\$ 217.7 M	79%	\$ 0.0 M	0%	\$ 53.6 M	20%	\$ 3.2 M
	Evaluation	\$ 124.2 M	\$ 124.2 M	100%	\$ 48.1 M	39%	\$ 15.7 M	13%	\$ 60.4 M	49%	\$ 0.0 M
	MD and IR Total	\$ 3,430.0 M	\$ 3,390.6 M	99%	\$ 2,004.4 M	58%	\$ 936.4 M	27%	\$ 449.9 M	13%	\$ 39.4 M
NY-Sun	Program Funds	\$ 3,162.8 M	\$ 3,162.8 M	100%	\$ 1,377.8 M	44%	\$ 1,098.8 M	35%	\$ 686.2 M	22%	\$ 0.0 M
	NYS Cost Recovery Fee	\$ 41.8 M	\$ 41.8 M	100%	\$ 12.8 M	31%	\$ 0.0 M	0%	\$ 29.0 M	69%	\$ 0.0 M
	Administration	\$ 58.8 M	\$ 58.8 M	100%	\$ 28.3 M	48%	\$ 0.0 M	0%	\$ 30.5 M	52%	\$ 0.0 M
	Evaluation	\$ 3.5 M	\$ 3.5 M	100%	\$ 1.6 M	46%	\$ 0.4 M	12%	\$ 1.5 M	42%	\$ 0.0 M
	NY-Sun Total	\$ 3,266.8 M	\$ 3,266.8 M	100%	\$ 1,420.5 M	43%	\$ 1,099.2 M	34%	\$ 747.1 M	23%	\$ 0.0 M
NY Green Bank	Total	\$ 947.1 M	\$ 947.1 M	100%	\$ 947.1 M	100%	\$ 0.0 M	-	\$ 0.0 M	-	-
CEF Total		\$ 7,643.9 M	\$ 7,604.6 M	99%	\$ 4,372.0 M	57%	\$ 2,035.6 M	27%	\$ 1,197.0 M	16%	\$ 39.4 M

- Authorized Funding per Order: Approving Clean Energy Fund Modifications, issued and effective September 9, 2021, and inclusive of the approved 10 GW Distributed Solar Roadmap in April 2022.
- NY-Sun totals shown here exclude \$399 million in non-CEF NYSERDA funded solar projects (see Table 12).

The summary of benefit progress reflects evaluated totals, incorporating verified gross acquired savings where evaluations have been completed, and reflects gross savings values elsewhere. Through Q4 2024, measurement and verification activities have resulted in an adjustment to direct gross energy savings by approximately -3.0 TBtu. Indirect benefits from market transformation are included in acquired totals where they have been quantified through evaluation, now adding approximately 5.9 TBtu energy savings. Conservative estimates of indirect benefits are also included in the remaining plans generally reflecting 50 percent of the anticipated achievement as is consistent with other plan filings that account for uncertainty in timing and potential overlap across the portfolio that has yet to be fully evaluated.

Figure 2. Clean Energy Fund Portfolio Expected Benefits versus Targets

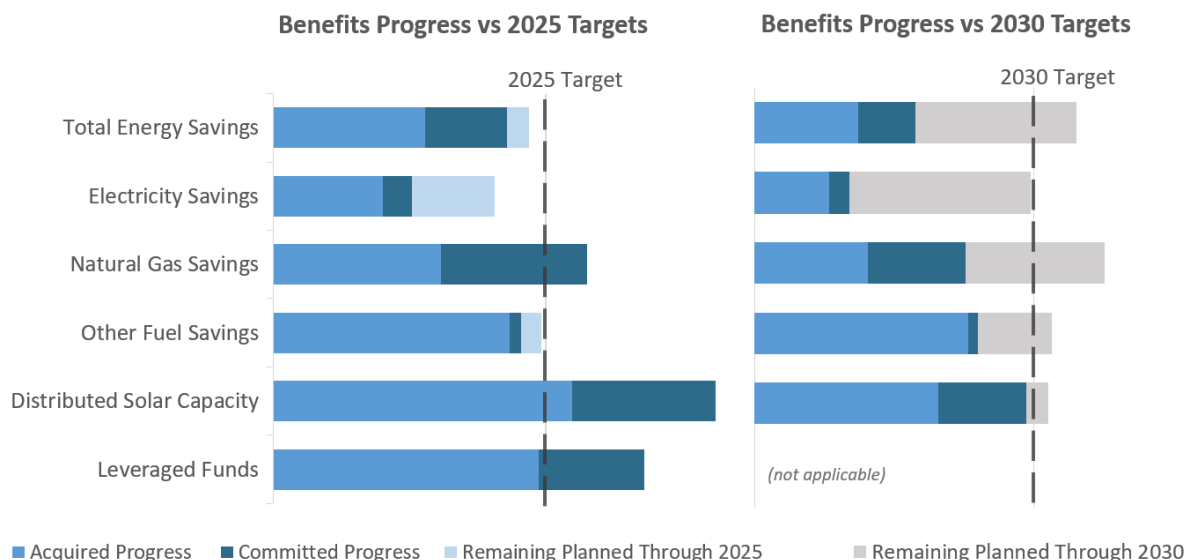


Figure 2 Supporting Data	Acquired Progress	Committed Progress	Remaining Planned Through 2025	Total Expected Through 2025	2025 Order Target	Remaining Planned Through 2030	Total Expected Through 2030	2030 Order Target
Total Energy Savings (MMBtu equivalent, millions)	29.4	16.1	4.2	49.7	53.0	45.6	91.1	79.0
Electricity Savings (MWh, millions)	2.7	0.7	2.0	5.4	6.7	6.5	9.9	10.0
Natural Gas Savings (MMBtu, millions)	15.4	13.4	-	24.5	25.0	18.9	47.7	38.0
Other Fuels Savings (MMBtu, millions)	13.0	0.6	1.1	14.8	15.0	4.5	18.1	17.0
Distributed Solar Capacity (Renewable MW)	6,591	3,154	-	9,744	6,000	785	10,529	10,000
Leveraged Funds (\$ millions)	\$19,483	\$7,756	-	\$27,239	\$20,000	-	\$27,239	n/a

Benefits Metrics Progress as Percent of Totals	Acquired + Committed (values summed from above)	→	Acquired + Committed as a Percentage of the Expectations / Targets			
			Total Expected Through 2025	2025 Order Target	Total Expected Through 2030	2030 Order Target
Total Energy Savings (MMBtu equivalent, millions)	45.5		92%	86%	50%	58%
Electricity Savings (MWh, millions)	3.4		62%	51%	34%	34%
Natural Gas Savings (MMBtu, millions)	28.8		117%	115%	60%	76%
Other Fuels Savings (MMBtu, millions)	13.6		92%	91%	75%	80%
Distributed Solar Capacity (Renewable MW)	9,744		100%	162%	93%	97%
Leveraged Funds (\$ millions)	\$27,239		100%	136%	100%	n/a

See notes next page.

- Energy savings values are annual; Total Energy Savings measures the combined Electricity and Fuel savings net of usage; therefore, values will not sum to the total of individual electric and fuel savings values.
- CEF initiatives not dedicated to building energy efficiency (Electric Vehicles - Rebate, Combined Heat and Power, and Fuel Cells) have been excluded from progress and plans toward the first four energy saving targets shown above.
- Overlap where it is known or perceived to exist between portfolios has been removed from progress reported.
- Distributed Solar Capacity includes 1,566 MW of non-NYSERDA installations taken from the Statewide Solar Projects dashboard, which is populated with data from utility interconnection inventories. This data set includes all distributed solar interconnected in NYS, including hundreds of MWs which did not receive NYSEERDA funding. Committed project data is maintained by NYSEERDA independently of interconnection data. Since the two data sets define project completion date differently, some projects reported as committed may also be included as acquired under the "Non-NYSERDA Statewide Installations" (interconnection balance) figure. As the pipeline of NYSEERDA commitments are drawn down over time (projects are considered acquired in both data sources), this overlap will be systematically eliminated.
- Leveraged Funds progress here includes non-CEF NYSEERDA funded solar projects of \$1,991 million acquired and \$111 million committed, consistent with overall reporting toward CEF distributed solar targets which include all solar statewide.
- Leveraged Funds Total Expected benefit values do not currently include any anticipated indirect impacts.
- Neither Distributed Solar or Leveraged Funds Total Expected Through 2025 and 2030 values include forward-looking estimates from NY Sun or NY Green Bank portfolios at this time.
- Benefits metrics that have not been given 2030 Targets in the Order are shown as "not applicable."

As Figures 1 and 2 illustrate, NYSEERDA has made significant progress positioning the collective portfolios to achieve the CEF Order Targets on both 2025 and 2030 timelines. An explanation of progress and the current portfolio mix is as follows:

- Nine years into the ten-year CEF commitment timeline, every metric with the exception of electricity savings is at or above a linear measure of progress when comparing the total committed benefits through the current quarter, and this progress will only be bolstered as more evaluation studies enable reporting of indirect impacts from earlier years of the CEF.
- Near-term projections for Total Energy Savings (MMBtu equivalent) through 2025 continue to show the effects of current clean energy and broader market challenges (supply chain disruptions, skilled labor availability, increased construction costs) however NYSEERDA maintains confidence in the ability of the CEF portfolio to deliver the overall impact outlined by CEF 2030 Targets through the combination of direct benefits related to projects and indirect market impacts influenced by programs broadly.
- Projects delivering electricity savings remain behind the pace of fuel savings as illustrated by the Figure 2 visual, but the strong foundation of fuel-related projects, of which significant savings are already considered acquired in the portfolio, is boosting the near-term 2025 view and firming up the overall potential for 2030 achievement.
- Renewable energy capacity MW surpassed the 6GW 2025 target in Q3 2024 and the portfolio is well positioned to achieve the expanded 2030 target of 10 GW.
- Leveraged funding acquired and committed progress is outpacing other metrics due to strong NY-Sun and Innovation & Research returns and shows significant gains this quarter as a result of reporting follow-on funding for a large number of innovation projects for the first time, as well as significant investment in a company supported through the Long Duration Energy Storage initiative.

The September 2021 CEF Order included a target regarding equity for disadvantaged communities (DACs), specifically that a minimum of 35 percent of the benefits of CEF investments would accrue to

disadvantaged communities. On November 15, 2023, NYSERDA filed with the PSC its first Disadvantaged Communities Report for ratepayer funded programs, which included place-based investments and benefits across the Clean Energy Fund portfolio covering years 2020–2022. Another filing spanning years 2020–2023 was made in March 2024 and summarized in NYSERDA’s CEF Annual Report and NYSERDA will soon be filing the third installment of this report with progress through 2024. Reporting requirements outlined by DPS are aligned with a broader statewide effort, where NYSERDA is working with other State agencies and stakeholders, including the Climate Justice Working Group and the Department of Environmental Conservation, to establish a statewide benefits/ metrics framework and reporting system for the Climate Act disadvantaged community mandate. This annual statewide report would include place-based investments across all funds, not just CEF, and is expected to be compiled and released in 2025.

Additionally, NYSERDA is required to track and report other reference metrics outlined in appendix C of the CEF Order. Carbon emissions reductions and bill saving metrics are presented below for the combined CEF portfolios.

Table 1. Other Anticipated Benefits through 2025 and 2030

Annual Benefits Metrics ** Direct + Indirect Benefits ** Overlap Accounted	Acquired Progress	Committed Progress	Total Progress as of Current Reporting Period	2025 Order Expectation (Anticipated Benefit)	2030 Order Expectation (Anticipated Benefit)
Emissions Reductions (CO2e Metric Tons, millions)	6.9	3.2	10.1	9.0	14.0
Participant Bill Savings (\$ millions)	\$1,263	\$697	\$1,960	n/a	n/a

- These metrics reflect all the same inclusions/exclusions and assumptions, including overlap—where known or perceived—between the four CEF portfolios and their reported benefits, as is applied to Figures 1 and 2 above.

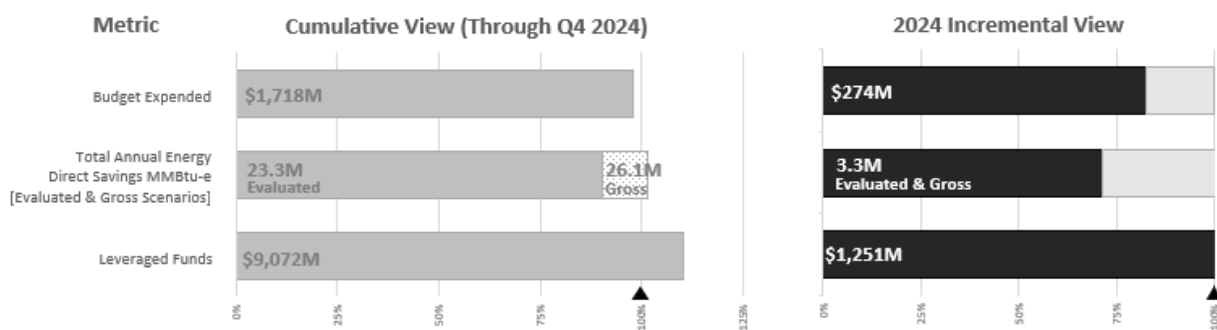
2 Market Development and Innovation & Research Performance

On May 20, 2022, NYSERDA filed a comprehensive update to all MD and IR portfolio plans in the first edition of the Compiled Investment Plans (CIP), as prescribed in the CEF Order. These plans convey expected funding and benefit progress for each initiative, which are used to gauge progress over time as outlined in these quarterly reports and elsewhere. Each fall, NYSERDA completes its annual update to forecasts for all CEF initiatives, which incorporates reported historical progress and revises forward looking plans to account for that history as well as to learn from the market. This update was filed November 1, 2024, approved by DPS December 20, 2024 and operational beginning January 1, 2025. NYSERDA closely monitors progress of the portfolios towards CEF benefits targets using both cumulative and incremental measures, which can be reviewed in granular detail for the portfolio and for each program and metric within the [Clean Energy Dashboard](#). In addition to these resources, NYSERDA also reports CEF-related efforts specific to the Low-to-Moderate Income Joint Implementation Plan⁶ and the New York State Clean Heat Implementation Plan in respective Annual Reports.

Figure 3 provides a high-level view of NYSERDA's MD and IR portfolio performance to plan, measuring progress toward expended funding and acquired direct benefit plans through Q4 2024. Key points to understand the data presented in Figure 3 include:

- The Cumulative View (Through Q4 2024) represents years 2016–2024; 100 percent in this view represents the cumulative *planned* amounts for that timeframe, prorated to enable comparison of progress through the current quarter.
- The 2024 Incremental View represents progress reported in the current calendar year against the current calendar year plan in total, with an expectation that 100 percent of the plan should be achieved by year-end. This secondary measure helps NYSERDA monitor and assess specific trends throughout the year. Progress illustrated in this view can be influenced by how NYSERDA finishes the previous year as those plans represent an estimate; the portfolio may start the new year either ahead or behind the forecasted finish of the previous year.
- Total Annual Energy Savings is measured in MMBtu equivalents consistent with Figure 2; Gross and Evaluated (Verified Gross) reported savings scenarios are reflected in these progress bars to illustrate both viewpoints of progress as the results from evaluation studies become more prominent in NYSERDA progress reporting.
- For each of these metrics, all CEF MD and IR initiatives are included (no exclusions); CEF Admin, Evaluation, and NYS Cost Recovery Fees are excluded from the budget totals.

Figure 3. Market Development/Innovation & Research Progress and Performance



Through Q4 2024, NYSERDA’s cumulative progress of these three benchmark measures remains strong, though the incremental view shows slower progress toward the 2024 plan for expenditures and total energy savings. Progress toward expenditure goals fell short of forecasted plans in 2024 with very few significant expenditure shortfalls, but rather a larger number of projects with small shortfalls driving the current situation. Total energy savings continued to lag against the 2024 plan driven predominantly by a single initiative, which is discussed in greater detail for the Top 15 Energy Savings Impact initiatives in Table 2 that follows. The leveraged funding incremental goal was achieved as lagged Innovation and Research follow-on funding was reported in Q4 2024.

Top Energy Impact Initiative Performance Summary

In NYSERDA’s Market Development portfolio, 15 key initiatives currently account for approximately 91 percent of the expected total energy saving benefits (represented by equivalent annual MMBtu) and 51 percent of the total approved Market Development budget. These initiatives warrant special attention due to the weight they carry in terms of the overall success of the CEF in delivering expected benefits and are characterized in greater detail in Table 2 that follows.

Table 2. Performance Summary for Market Development’s Top Energy Impact Initiatives

Cumulative progress to plan is measured on a prorated basis through Q4 as described in detail for Figure 3 above. Budget Percent Performance is progress against approved funding expenditure plans while Energy Percent Performance is progress against the equivalent annual MMBtu acquired plan. Benefits analysis conducted with both Gross and Verified Gross (evaluated) direct savings where applicable.

MMBtu Impact Rank	Initiative	Cumulative Progress (% Performance To Plan)			Progress Narrative
		Budget %	Savings Type	Energy %	
1	Energy Management Technology	100%	Gross: Evaluated:	63% 27%	Expenditures are trending favorably through Q4 2024, though energy benefits still lag plan. Although overall funding remained the same, the initiative redirected \$7.8M in the commercial sector to fund Heat Recovery demonstration projects as part of the November 2024 Compiled Investment Plan filing. An evaluation of verified gross savings completed in 2021 significantly reduced energy savings from the gross values reported. A notable amount of this reduction was due to delayed installation of capital improvement measures, (observed across several NYSERDA initiatives) and a longer-than-anticipated timeline for measure installations, which created a delay in acquiring savings. A second evaluation concluded in 2023 showing improved realization rates and a third study is underway now with a target completion timeframe of Q2/Q3 2025. This final study will be instrumental in assessing and quantifying the full impact of the program in terms of direct and indirect impacts, enabling NYSERDA to establish clear expectations for program benefits reporting and forecasts. Future quarterly reports will summarize findings.
2	Technical Services	118%	Gross: Evaluated:	143% 144%	Progress of budget expenditures and benefits remains strong. Additional funding of \$15M to support Commercial technical services efforts was submitted as part of the November 2024 Compiled Investment Plan filing, as funding was fully committed early in Q3 2024. On-site Energy Manager, an offering under the Technical Services portfolio, expanded eligibility to once again include Multifamily facilities. An impact evaluation for the Technical Services portfolio is planned to begin 2025 and future reports will detail results.
3	Product and Appliance Standards	88%	Gross: Evaluated:	n/a n/a	Work is ongoing to implement standards adopted in 2023 with the expansion of the statewide compliance program. Funding was reduced by \$3.5M as part of the November 2024 Compiled Investment Plan filing, as less funding was required to achieve the initiative objectives. This initiative forecasts all impacts as indirect savings. An evaluation is underway and is expected to conclude Q2 2025. Future quarterly reports will summarize findings.
4	Building Operations and Maintenance Partnerships	113%	Gross: Evaluated:	76% 92%	The program is open and continues to accept new applications. Ten projects closed in Q4 of 2024, bringing the total completed to date to 61. Although expenditures are slightly exceeding plan, acquired energy savings are tracking slightly behind plan due to project delays and some projects completing only partial training scopes of work. While some projects closed with less than full achieved training impacts as planned, the pipeline is demonstrating less volatility in terms of project changes than seen in past years. An impact and market evaluation are underway and expected to be complete Q1 2025. Future quarterly reports will summarize findings.

Table 2 continued

MMBtu Impact		Cumulative Progress (% Performance To Plan)			Progress Narrative
Rank	Initiative	Budget %	Savings Type	Energy %	
5	Market Challenges	93%	Gross: Evaluated:	67% n/a	In Q4 2024, \$14.1 million of awards were announced for new projects through The Commercial and Industrial Carbon Challenge . Previous Carbon Challenge awards are moving forward with slight delays. The Empire Building Challenge demonstration projects are in the process of implementation but benefit reporting will be delayed until Q1 2025, when acquired. The third round of Empire Building Challenge projects have been selected and will be announced in Q2 2025. Additional funding of \$20.5M to fund a hospital demonstration program was submitted as part of the November 2024 Compiled Investment Plan filing. An evaluation is anticipated to begin in early 2025 and future quarterly reports will summarize findings.
6	Electric Vehicles – Rebate	100%	Gross: Evaluated:	139% 100%	Inactive. CEF funding for this initiative has been fully committed and all rebates have been paid out as of Q1 2021. A verified gross savings analysis reduced energy performance from the gross values reported. This reduction is attributed to lower vehicle miles traveled as compared to the program assumptions. An initial assessment of indirect benefits was completed on EV Rebates. However, given the ongoing presence of rebates through RGGI funding, and no identified sales increase beyond incentives that could be linked to program funding, no indirect savings were estimated as part of this study. Evaluation studies will continue to assess indirect impacts going forward.
7	LMI Multifamily	115%	Gross: Evaluated:	67% 63%	The LMI Multifamily programs are trending favorably in terms of commitments and expenditures, though energy savings are lagging due to the long construction lead times in the regulated, affordable multifamily sector. Additional funding of \$0.2M along with \$7.8M of redirected funds within the existing initiative to fund Heat Recovery demonstration projects was submitted as part of the November 2024 Compiled Investment Plan filing. A close-out evaluation of the Multifamily Performance Program is underway now and anticipated to be complete Q1 2025. Early market evaluation activities are also underway for Direct Injection and anticipated to be complete Q4 2025. Future quarterly reports will summarize findings.
8	Industrial Transition	99%	Gross: Evaluated:	103% 95%	Inactive. One project remains open with anticipated completion by Q2 2025. Evaluation assessment has confirmed the energy performance of this program with a strong realization rate. A final assessment of performance is underway with scheduled completion by Q1 2025.
9	Energy Management Practices	105%	Gross: Evaluated:	91% 101%	Industrial On-site Energy Manager and Strategic Energy Management energy savings metrics are trending in a positive direction. An evaluation study focusing on the Industrial component of Energy Management Practices was completed in Q2 2024 showing strong realization rates for both programs.

MMBtu Impact	Initiative	Cumulative Progress (% Performance To Plan)			Progress Narrative
		Budget %	Savings Type	Energy %	
10	Codes and Standards for Carbon Neutral Buildings	90%	Gross: Evaluated:	n/a n/a	Core work for code advancement and training is moving forward and proposals for the next State code update have been released publicly by the Department of State. The new code is scheduled to be adopted in July 2025 with an effective date of 12/31/25. This initiative forecasts all impacts as indirect savings and, through ongoing evaluation studies, measured indirect benefits have exceeded plan for the period of study (260%).. The latest evaluation study completed Q1 2024 shows that NYSERDA's long-standing engagement in this space is responsible for approximately 3.4 TBtu of energy savings during the period 2017-2023, of which approximately 1.7 TBtu is reflective of CEF-specific efforts. An update to this study will be completed by Q1 2025 and future quarterly reports will summarize findings.
11	New Construction – Market Rate	115%	Gross: Evaluated:	85% 85%	The initiative continues to perform well on both budget and energy benefits, with the greatest expenditure activity this quarter coming from the 2024/Round 6 Building Cleaner Communities Competition (CNED/BCCC) program, 2024/Round 5 Buildings of Excellence (BOE), and significant expenditures also coming from the New Construction-Commercial and New Construction-Housing legacy programs as projects advance through construction stages toward completion. The next round of BCCC and BOE will be launched in Q2 2025. The Buildings of Excellence Early Design Support program also remains open and contributing to program expenditures. A single-family competition, Building Better Homes, was launched in Q4 2024, however no expenditures have occurred. Although overall funding remained the same, \$10.9M has been redirected within the existing initiative to support additional rounds of Building of Excellence (\$6.9M) and Building Cleaner Communities (\$4.0M) competitions as part of the November 2024 Compiled Investment Plan filing. An evaluation focusing on multifamily and commercial projects is anticipated to be complete Q1 2025 and future quarterly reports will summarize findings.
12	Clean Energy Communities	106%	Gross: Evaluated:	252% 101%	NYSERDA's Clean Energy Communities (CEC) Program has been successful with approximately 61% of local governments across the state participating in and receiving funding to help implement high impact energy efficiency, renewable energy, and sustainable development projects in their communities. As a result, demand has exceeded the program's authorized funding and NYSERDA suspended the application process beginning November 6, 2024. NYSERDA is evaluating program updates including requirement modifications, which will be shared with local communities when updates are approved. NYSERDA has confirmed the shift to indirect metrics through an independent third-party review and is currently undertaking an evaluation assessment, anticipated to be completed by Q2 2025, confirming the indirect benefits achieved by the program through program year 2023. Future quarterly reports will summarize findings.
13	Clean Green Campuses	99%	Gross: Evaluated:	47% 102%	All funding is now fully committed. As projects are completed, excess funding will be recommitted to complete a College Decarbonization Playbook underway and provide continued outreach support to the sector.
14	P-12 Schools	104%	Gross: Evaluated:	51% n/a	Program incentives are almost fully committed. An indirect market evaluation is slated to begin Q2 2025 and an updated impact evaluation in Q3 2025. Acquired savings are lagging due to two large projects being delayed and the impact evaluation being postponed until more projects are completed.
15	Heat Pumps Phase 2 (2020)	90%	Gross: Evaluated:	n/a n/a	Progress of expenditures is generally strong. Additional funding of \$1M to bolster large-scale thermal work was submitted as part of the November 2024 Compiled Investment Plan filing. This initiative forecasts all impacts as indirect savings and to date, NYSERDA has measured nearly 1 TBtu of equivalent energy savings covering period 2020 - 2022, considerably higher than the forecast savings for that same time period. An update to this analysis is in development and anticipated to be complete in Q1 2025. Future quarterly reports will summarize findings.

2.0 Quarterly Benefits Progress Versus Plan

Table 3. Market Development and Innovation & Research Portfolio—Annual Direct Benefits

The table that follows represents all Market Development and Innovation & Research initiatives and their associated direct benefits. Progress reported here is a blend of verified gross and gross savings. Where evaluation studies have been completed and yield realization rates, verified gross acquired savings are reported. Where studies are not yet complete, those initiatives and/or time periods will continue reporting gross savings. Note measurement and verification activities have reduced gross savings by approximately 3.0 TBtu through year-end 2024.

Annual Benefits Metrics	Evaluated Totals (verified gross where evaluated; gross where not)								
	Planned Incremental Acquired Benefits in Current Year	Current Year Acquired Benefits Through Current Quarter	Cumulative Acquired Benefits Through Current Quarter	Committed Benefits as of Current Quarter (Committed but not acquired)	Total Progress as of Current Quarter (Total Acquired + Committed)	Total Expected Benefits Through 2025	Total Progress as % of Total Expected Benefits Through 2025	Total Expected Benefits Through 2030	Total Progress as % of Total Expected Benefits Through 2030
Total Energy Savings (MMBtu)	4,591,294	3,271,203	23,261,558	16,010,046	39,271,604	32,275,713	122%	47,399,541	83%
Electricity Savings (MWh)	627,022	322,933	2,355,369	730,133	3,085,502	3,448,239	89%	4,317,576	71%
Total Fuel Savings (MMBtu)	3,217,504	2,900,559	25,539,649	13,988,858	39,528,507	30,777,415	128%	43,166,218	92%
Natural Gas Fuel Savings (MMBtu)	2,816,674	2,499,149	12,234,798	13,370,364	25,605,162	16,871,974	152%	27,934,854	92%
Other Fuel Savings (MMBtu)	400,830	401,410	13,304,851	618,494	13,923,345	13,905,441	100%	15,231,364	91%
Renewable Energy Generation (MWh)	38,483	13,621	289,479	56,183	345,662	311,921	111%	313,321	110%
Renewable Energy Capacity (MW)	1	9	432	12	444	798	56%	2,593	17%
Total Leveraged Funds (\$M)	\$1,193	\$1,251	\$9,072	\$3,981	\$13,053	\$9,586	136%	\$13,120	99%

- Verified savings as a percent of total reported direct savings varies by metric and includes electricity (59% verified), natural gas (61%), and other fuels (13%). The measurement and verification work to verify savings is done on a periodic basis, most commonly covering at least 1-2 years of program activity. This work can only begin once adequate post-installation operation has occurred. Additionally, methods and data availability vary significantly between electricity, natural gas, and other fuels, which is one of the underlying causes of varying percentages of savings verified.
- Total Energy Savings measures the combined electricity and fuel savings net of usage; therefore, may not sum to the total of individual electric and fuel savings values.
- NYSERDA makes no claim to the environmental attributes or any New York Generation Attribute Tracking System (NYGATS) certificates that may be associated with these projects.

Table 4. Market Development and Innovation & Research Portfolio—Annual Indirect Benefits

Indirect benefits are defined as long-term market effects from market activity not directly funded by NYSERDA. Progress is reported as market impacts are verified through the completion of market evaluation studies which will occur gradually and grow over time, depending upon the period of each study, which varies from one initiative to another. More information on the Evaluation, Measurement, and Verification can be found in section 4 of this report. NYSERDA makes conservative estimates of indirect benefits, generally reflecting 50 percent of the remaining planned, anticipated achievement, accounting for uncertainty in timing and potential overlap across the portfolio that has yet to be fully evaluated.

Market Development ** Indirect Only **	Cumulative Indirect Benefits Evaluated Through Previous Period	Indirect Benefits Evaluated in Current Reporting Period	Total Indirect Benefits Evaluated Through Current Reporting Period	Total Indirect Benefits Expected Through 2025	Total Indirect Benefits Evaluated as % of Total Expected Through 2025	Total Indirect Benefits Expected Through 2030	Total Indirect Benefits Evaluated as % of Total Expected Through 2030
Total Energy Savings (MMBtu equivalent)	5,925,900	-	5,925,900	19,823,082	30%	49,756,084	12%
Electricity Savings (MWh)	658,736	-	658,736	2,363,152	28%	5,933,392	11%
Total Fuel Savings (MMBtu)	3,965,430	-	3,965,430	12,921,908	31%	31,544,482	13%
Natural Gas Fuel Savings (MMBtu)	3,156,410	-	3,156,410	7,642,361	41%	19,722,557	16%
Other Fuel Savings (MMBtu)	809,020	-	809,020	5,279,547	15%	11,821,925	7%
Renewable Energy Generation (MWh)	478,683	-	478,683	640,416	75%	1,014,280	47%
Renewable Energy Capacity (MW)	58	-	58	122	48%	270	21%

- Cumulative Indirect Benefits Evaluated Through Previous Period reflects the total reported indirect benefits as of the period, but not necessarily all indirect savings anticipated through the reporting period, since additional studies will likely conclude for past periods and add to these overall figures.
- Total Indirect Benefits Evaluated Through Current Reporting Period, Total Energy Savings updated to include Energy Usage which is not presented as its own metric on this table. Of reported Electricity Usage, 84,155 MWh is netted in the Total Energy Savings calculation.
- Indirect leveraged funding will be captured with future assessments.

2.1 Quarterly Budgets Progress Versus Plan

Table 5. Market Development Initiatives by Focus Area—Budgets and Spending

See endnote section for more information.^{7,8,9}

Market Development Focus Area Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Clean Heat & Cooling								
Heat Pumps Phase 1 (2017)	\$1,579,931	\$991,435	\$1,619,695	\$57,040,594	\$57,341,685	99%	\$57,491,685	99%
Heat Pumps Phase 2 (2020)	\$9,074,502	\$9,807,953	\$21,140,278	\$60,386,276	\$45,955,175	131%	\$61,197,218	99%
Renewable Heat NY - Clean and Efficient Biomass Heating	\$256,728	\$212,018	\$74,813	\$13,410,575	\$13,410,575	100%	\$13,410,575	100%
Solar Thermal Transition	-	-	-	\$287,513	\$287,513	100%	\$287,513	100%
Clean Heat & Cooling Total	\$10,911,161	\$11,011,406	\$22,834,785	\$131,124,958	\$116,994,949	112%	\$132,386,991	99%
Codes and Standards, & Other Multisector Initiatives								
Codes and Standards for Carbon Neutral Buildings	\$9,650,000	\$5,789,556	\$9,832,487	\$31,777,206	\$34,613,243	92%	\$52,000,000	61%
Information Products and Brokering	\$350,000	(92356)	\$472,894	\$2,813,699	\$3,216,057	87%	\$5,500,000	51%
Market Characterization & Design Market Development	\$3,573,106	\$1,981,719	\$3,418,620	\$23,328,101	\$24,345,245	96%	\$24,758,269	94%
Product and Appliance Standards	\$4,525,000	\$3,478,396	\$5,690,755	\$13,209,483	\$13,574,991	97%	\$20,699,000	64%
REV Connect	\$2,800,000	\$2,176,561	\$2,394,821	\$10,356,389	\$10,740,000	96%	\$13,000,000	80%
Codes and Standards, & Other Multisector Initiatives Total	\$20,898,106	\$13,333,876	\$21,809,577	\$81,484,879	\$86,489,537	94%	\$115,957,269	70%
Commercial / Industrial / Agriculture								
Advancing Agricultural Energy Technologies	\$500,000	\$10,000	\$1,287,760	\$2,104,449	\$2,104,449	100%	\$2,104,449	100%
Agriculture Transition	-	-	-	\$3,598,821	\$3,598,821	100%	\$3,598,821	100%
Clean Green Campuses	\$2,350,000	\$2,001,774	\$5,450,926	\$21,444,058	\$18,436,772	116%	\$21,650,002	99%
Commercial Transition	\$80,000	\$414,423	\$173,209	\$12,424,397	\$12,261,797	101%	\$12,424,397	100%
Energy Management Practices	\$3,474,680	\$4,103,413	\$4,163,400	\$24,337,916	\$22,777,326	107%	\$26,976,778	90%
Energy Management Technology	\$8,698,116	\$7,121,735	\$33,274,806	\$96,187,334	\$79,191,678	121%	\$108,298,861	89%
Greenhouse Lighting and Systems Engineering	\$487,486	\$238,789	\$779,513	\$5,000,000	\$4,917,724	102%	\$5,000,000	100%
Industrial Transition	\$329,867	\$259,032	\$153,516	\$45,186,197	\$46,046,872	98%	\$46,046,872	98%
Market Challenges	\$23,208,869	\$17,849,230	\$80,243,279	\$118,481,419	\$68,048,118	174%	\$130,132,457	91%
P-12 Schools	\$2,950,000	\$3,719,776	\$40,991,349	\$54,290,992	\$18,637,406	291%	\$57,600,000	94%
Pay for Performance	-	\$4,824	\$79,417	\$1,779,034	\$1,709,226	104%	\$1,709,226	104%
Real Estate Tenant	\$282,757	\$410,063	\$866,192	\$15,285,212	\$15,003,316	102%	\$15,798,390	97%
Technical Services	\$14,797,658	\$15,880,294	\$45,339,707	\$97,441,625	\$59,515,676	164%	\$97,852,736	100%
Commercial / Industrial / Agriculture Total	\$57,159,432	\$52,013,354	\$212,803,075	\$497,561,451	\$352,249,181	141%	\$529,192,988	94%
Communities								
Clean Energy Communities	\$9,111,101	\$10,176,907	\$24,087,898	\$64,987,147	\$48,245,638	135%	\$66,271,963	98%
Community Energy Engagement	-	-	-	\$4,388,546	\$4,388,546	100%	\$4,388,546	100%
Communities Total	\$9,111,101	\$10,176,907	\$24,087,898	\$69,375,694	\$52,634,184	132%	\$70,660,509	98%

Table 5 continued

Market Development Focus Area Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Low-to-Moderate Income								
Healthy Homes Feasibility Study	-	-	\$32,865	\$212,147	\$212,147	100%	\$212,147	100%
Heat Pumps Phase 2 (2020)	\$5,305,840	\$831,273	\$9,256,171	\$17,954,317	\$19,581,902	92%	\$30,000,000	60%
LMI Multifamily	\$21,793,068	\$27,833,668	\$77,352,248	\$146,755,150	\$90,265,270	163%	\$179,328,622	82%
LMI Outreach & Engagement	\$1,864,482	\$1,104,495	\$2,132,024	\$6,093,036	\$7,418,473	82%	\$8,467,401	72%
LMI Pilots	\$397,717	\$106,583	-	\$852,665	\$1,648,099	52%	\$2,443,533	35%
Low Rise New Construction Transition - LMI	\$375,000	\$116,594	\$707,310	\$8,195,884	\$7,920,376	103%	\$7,920,376	103%
Multifamily New Construction Transition - LMI	\$1,540,000	\$272,114	\$1,185,972	\$7,970,981	\$7,970,981	100%	\$7,970,981	100%
New Construction - LMI	\$12,041,800	\$22,373,730	\$65,006,644	\$127,499,848	\$68,100,606	187%	\$135,131,363	94%
NYS Healthy Homes Value Based Payment Pilot	\$4,159,810	\$794,167	\$636,997	\$3,799,773	\$9,791,294	39%	\$9,791,294	39%
Regional Clean Energy Hubs	\$14,698,862	\$6,383,222	\$29,974,174	\$41,934,118	\$36,062,733	116%	\$47,000,000	89%
RetrofitNY - LMI	\$700,000	\$2,406,876	\$1,593,532	\$8,759,244	\$7,772,759	113%	\$8,918,410	98%
REVitalize	-	-	-	\$291,424	\$291,424	100%	\$291,424	100%
Single Family - Low Income	-	\$415,645	\$756,918	\$248,783,249	\$249,028,568	100%	\$249,028,568	100%
Single Family - Moderate Income	\$3,450,000	\$4,446,256	\$468,070	\$101,042,772	\$102,751,836	98%	\$102,751,836	98%
Solar for All	\$1,348,048	\$1,080,037	\$5,992,775	\$12,613,882	\$8,360,581	151%	\$13,011,046	97%
Low-to-Moderate Income Total	\$67,674,627	\$68,164,660	\$195,095,699	\$732,758,491	\$617,177,049	119%	\$802,267,000	91%
Multifamily Residential								
Energy Management Technology	\$1,627,603	\$1,161,012	\$6,062,007	\$13,938,553	\$11,164,276	125%	\$14,099,239	99%
Market Challenges	\$2,986,634	\$4,050,815	\$6,436,669	\$13,321,518	\$9,680,748	138%	\$13,300,000	100%
Multifamily Low Carbon Pathways	\$4,173,801	\$1,759,995	\$10,680,308	\$13,940,631	\$10,540,699	132%	\$19,670,380	71%
Multifamily Market Rate Transition	-	-	-	\$156,214	\$156,214	100%	\$156,214	100%
Technical Services	\$4,739,021	\$5,915,558	\$11,063,792	\$25,515,899	\$17,477,400	146%	\$30,717,634	83%
Multifamily Residential Total	\$13,527,058	\$12,887,380	\$34,242,776	\$66,872,816	\$49,019,336	136%	\$77,943,466	86%
New Construction								
Commercial New Construction Transition	\$1,570,000	\$514,513	\$1,906,363	\$12,001,350	\$12,453,705	96%	\$12,645,983	95%
Low Rise New Construction Transition - Market Rate	\$180,000	\$193,564	\$80,476	\$4,381,292	\$4,381,285	100%	\$4,381,285	100%
Multifamily New Construction Transition - Market Rate	\$170,000	\$16,620	\$189,522	\$1,626,873	\$1,626,873	100%	\$1,626,873	100%
New Construction - Market Rate	\$7,030,929	\$9,789,316	\$104,343,915	\$136,358,360	\$46,072,335	296%	\$159,150,505	86%
New Construction Total	\$8,950,929	\$10,514,013	\$106,520,275	\$154,367,875	\$64,534,198	239%	\$177,804,647	87%

Table 5 continued

Market Development Focus Area Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Renewables / Distributed Energy Resources (DER)								
Anaerobic Digesters Transition	\$4,460,000	\$549,771	\$6,586,312	\$13,414,066	\$11,840,829	113%	\$13,388,516	100%
Clean Energy Siting and Soft Cost Reduction	\$1,399,598	\$725,463	\$2,121,934	\$5,621,515	\$5,674,035	99%	\$8,795,000	64%
Combined Heat & Power Transition	\$9,510,500	\$6,789,719	\$8,131,029	\$54,234,001	\$56,056,729	97%	\$56,056,729	97%
Fuel Cells	\$1,706,250	\$500,000	-	\$4,786,644	\$7,199,144	66%	\$7,199,144	66%
Offshore Wind Master Plan	-	-	-	\$4,965,882	\$4,965,882	100%	\$4,965,882	100%
Offshore Wind Pre-Development Activities	\$170,000	-	\$181,646	\$9,715,747	\$9,789,462	99%	\$9,789,462	99%
ORES Support	\$2,500,000	\$206,308	\$1,447,664	\$4,304,117	\$6,541,535	66%	\$9,000,000	48%
Reducing Barriers to Distributed Deployment	\$1,200,000	\$535,291	\$4,817,663	\$14,926,623	\$12,566,201	119%	\$15,450,000	97%
Small Wind Transition	-	-	-	\$3,323,673	\$3,323,673	100%	\$3,323,673	100%
Solar Plus Energy Storage	\$10,424,500	\$3,129,218	\$1,424,500	\$34,449,989	\$36,820,772	94%	\$36,820,772	94%
Renewables / Distributed Energy Resources (DER) Total	\$31,370,848	\$12,435,770	\$24,710,747	\$149,742,257	\$154,778,263	97%	\$164,789,178	91%
Single Family Residential								
Consumer Awareness	-	-	-	\$2,251,671	\$2,251,671	100%	\$2,251,671	100%
Heat Pumps Phase 2 (2020)	\$5,800,000	\$2,139,941	\$4,338,481	\$9,650,381	\$16,505,089	58%	\$17,537,698	55%
Pay for Performance	-	-	-	\$885,684	\$886,553	100%	\$886,553	100%
Residential	\$17,225,086	\$18,409,624	\$5,018,593	\$46,485,967	\$53,300,174	87%	\$56,998,862	82%
Single Family Market Rate Transition	-	-	-	\$23,528,344	\$23,528,344	100%	\$23,528,344	100%
Single Family Residential Total	\$23,025,086	\$20,549,565	\$9,357,074	\$82,802,047	\$96,471,831	86%	\$101,203,128	82%
Transportation								
Electric Vehicles - Rebate	\$84,388	\$16,634	-	\$39,406,074	\$39,498,889	100%	\$39,498,889	100%
EV Charging and Engagement	\$2,900,000	\$312,336	\$465,789	\$778,125	\$5,325,000	15%	\$7,200,000	11%
Transportation Total	\$2,984,388	\$328,969	\$465,789	\$40,184,198	\$44,823,889	90%	\$46,698,889	86%
Workforce Development								
Building Operations and Maintenance Partnerships	\$3,367,669	\$5,106,204	\$9,169,135	\$28,449,964	\$22,568,513	126%	\$33,345,000	85%
Talent Pipeline	\$11,324,453	\$10,244,827	\$25,656,070	\$68,896,159	\$59,941,727	115%	\$85,000,000	81%
Workforce Development Total	\$14,692,122	\$15,351,031	\$34,825,205	\$97,346,123	\$82,510,240	118%	\$118,345,000	82%
NYS Cost Recovery Fee Market Development	\$2,946,820	\$2,210,075	-	\$17,300,304	\$21,308,575	81%	\$28,055,563	62%
Total Market Development	\$263,251,677	\$228,977,006	\$686,752,902	\$2,120,921,093	\$1,738,991,231	122%	\$2,365,304,628	90%

Table 6. Innovation & Research Initiatives by Focus Area—Budgets and Spending

See endnote section for more information. ^{10, 11, 12}

Innovation & Research Focus Area Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Buildings Innovation								
ClimateTech Commercialization Support	\$2,600,000	\$1,870,000	\$6,950,000	\$10,000,000	\$7,525,000	133%	\$10,000,000	100%
NextGen Buildings	\$9,375,963	\$5,226,085	\$41,211,626	\$59,893,043	\$35,738,806	168%	\$65,000,000	92%
Buildings Innovation Chapter Total	\$11,975,963	\$7,096,085	\$48,161,626	\$69,893,043	\$43,263,806	162%	\$75,000,000	93%
Clean Transportation Innovation								
Electric Vehicle Innovation	\$7,100,000	\$3,657,496	\$20,235,280	\$32,581,469	\$24,804,240	131%	\$31,850,000	102%
Public Transportation and Mobility	\$2,900,000	\$635,362	\$11,068,867	\$19,150,595	\$15,086,837	127%	\$22,500,000	85%
Clean Transportation Innovation Total	\$10,000,000	\$4,292,858	\$31,304,148	\$51,732,064	\$39,891,077	130%	\$54,350,000	95%
Climate Resilience Innovation								
Grid ClimateTech Ready Capital	\$200,000	-	-	-	\$2,400,000	0%	\$12,000,000	0%
Hydrogen Innovation	\$145,000	(79593)	\$4,114,121	\$4,196,366	\$1,550,000	271%	\$7,000,000	60%
Market Characterization & Design Innovation & Research	\$318,287	\$327,334	\$51,252	\$1,474,440	\$1,750,653	84%	\$1,750,653	84%
Climate Resilience Innovation Total	\$663,287	\$247,741	\$4,165,373	\$5,670,806	\$5,700,653	99%	\$20,750,653	27%
Energy Focused Environmental Research								
Energy-Related Environmental Research	\$6,550,000	\$3,670,154	\$8,035,312	\$41,530,864	\$41,787,274	99%	\$47,800,000	87%
Energy Focused Environmental Research Total	\$6,550,000	\$3,670,154	\$8,035,312	\$41,530,864	\$41,787,274	99%	\$47,800,000	87%
Gas Innovation								
Hydrogen Innovation	\$1,920,000	\$1,804,106	\$16,873,839	\$19,173,968	\$6,112,891	314%	\$24,800,000	77%
Long Duration Energy Storage	\$3,000,000	\$85,722	\$13,003,565	\$13,735,965	\$10,140,000	135%	\$17,000,000	81%
Utility Thermal Network Technical Support	\$625,000	\$273,017	\$726,029	\$1,047,802	\$1,625,000	64%	\$3,000,000	35%
Gas Innovation Total	\$5,545,000	\$2,162,845	\$30,603,433	\$33,957,735	\$17,877,891	190%	\$44,800,000	76%
Grid Modernization								
Future Grid Performance Challenge	\$5,700,000	\$8,350,500	\$26,873,849	\$44,887,984	\$24,587,156	183%	\$58,063,066	77%
Grid ClimateTech Ready Capital	\$962,000	\$508,953	\$8,213,029	\$8,837,903	\$4,152,000	213%	\$22,000,000	40%
High Performing Electric Grid	\$5,000,000	\$3,051,648	\$13,420,516	\$58,568,381	\$52,300,156	112%	\$64,800,000	90%
Power Electronics Manufacturing Consortium	-	-	-	\$16,694,490	\$16,694,490	100%	\$16,694,490	100%
Grid Modernization Chapter Total	\$11,662,000	\$11,911,101	\$48,507,394	\$128,988,758	\$97,733,803	132%	\$161,557,556	80%
Negative Emissions Technologies								
CarbonTech Development	\$1,608,494	\$107,500	\$1,750,417	\$5,000,000	\$4,481,988	112%	\$5,113,980	98%
Natural Carbon Solutions	\$1,875,000	\$714,280	\$11,021,019	\$12,050,835	\$6,676,080	181%	\$20,486,020	59%
Negative Emissions Technologies Total	\$3,483,494	\$821,780	\$12,771,436	\$17,050,835	\$11,158,068	153%	\$25,600,000	67%
Renewables Optimization								
Energy Storage Technology and Product Development	\$4,070,000	\$1,757,867	\$18,716,844	\$33,359,174	\$23,655,370	141%	\$39,500,000	84%
National Offshore Wind Research & Development Consortium	\$2,311,000	\$3,140,802	\$2,416,686	\$22,181,800	\$21,570,000	103%	\$22,500,000	99%
Renewables Optimization Total	\$6,381,000	\$4,898,669	\$21,133,530	\$55,540,974	\$45,225,370	123%	\$62,000,000	90%
Technology to Market								
CarbonTech Development	\$2,879,005	\$2,946,894	\$4,676,906	\$14,215,884	\$10,653,010	133%	\$14,362,020	99%
Catalytic Capital for ClimateTech	\$641,950	\$671,961	\$1,011,134	\$19,166,386	\$19,146,690	100%	\$19,360,229	99%
ClimateTech Commercialization Support	\$7,601,618	\$5,995,694	\$11,680,159	\$54,872,089	\$50,017,997	110%	\$54,927,913	100%
ClimateTech Expertise & Talent	\$521,000	\$921,346	\$3,770,506	\$12,001,001	\$9,452,523	127%	\$12,049,276	100%
Manufacturing Corps	\$500,000	\$1,162,500	\$2,619,876	\$17,038,449	\$14,810,139	115%	\$17,058,959	100%
Novel Business Models and Offerings	\$3,625,000	\$662,136	\$5,507,805	\$13,384,141	\$13,383,394	100%	\$13,383,394	100%
Technology to Market Total	\$15,768,573	\$12,360,530	\$29,266,386	\$130,677,950	\$117,463,754	111%	\$131,141,791	100%
NYS Cost Recovery Fee Innovation & Research	\$815,419	\$497,720	-	\$3,304,701	\$4,694,096	70%	\$6,890,475	48%
Total Innovation and Research	\$72,844,735	\$47,959,484	\$233,948,637	\$538,347,732	\$424,795,791	127%	\$629,890,475	85%

3 NY-Sun Performance

As represented in Figure 2 above, NYSERDA's NY-Sun Portfolio continues to show strong progress toward the CEF distributed solar capacity targets. Progress in the following tables is conveyed in both capacity (megawatts direct current) and generation (megawatt-hours). Additional detail around progress by year can be found in the [NYSERDA-Supported Solar Projects dashboard](#). Major highlights that speak to progress through the current quarter include:

- In October 2024, NYSERDA announced that 6 GW of distributed solar had been successfully installed, marking the first completion of a Climate Act target.
- New York's national leadership in community solar continued, with 860 MW completed in 2024.
- There are approximately 3,154 MW of solar in development with NYSERDA awards. These projects are at an advanced stage of development and will contribute to the 10 GW by 2030 target.

Quarterly benefit and budget progress is conveyed in the tables that follow.

3.0 Quarterly Benefits Progress

Table 7. NY-Sun—Installed Capacity and Production (NY-Sun Only)

Table 7 shows installed solar capacity (MW) and production (MWh) across major market sectors. The table includes all projects receiving NY-Sun funding, including those that are supported by the Solar Energy Equity Framework (SEEF). Projects included in SEEF benefit low- to moderate-income (LMI) households, affordable housing providers, residents of disadvantaged communities (DACs), and public schools serving DACs. As an example, a solar installation at the residence of an eligible LMI homeowner in Albany would be included in the “Upstate-Residential” category in Table 7, as well as in the “SEEF Only” Table 8. Community solar projects are categorized based on their location and size, with most of the State’s total community solar capacity categorized as “Upstate-Commercial/Industrial” for the purpose of this table.

Annual Benefits		Evaluated Totals (verified gross where evaluated; gross where not)						
NY-Sun ** Includes SEEF and non-SEEF Projects **		Projects Completed (Installed) through Prior Year	Projects Completed (Installed) in Current Year	Cumulative Projects Completed (Installed Units) through Current Quarter	Projects Approved or Contracted But Not Yet Completed (Current Pipeline)	Total Progress (Installed + Pipeline) through Current Quarter	Total Expected Installed Projects through 2030	Total Progress as % of 2030 Goal
Distributed Solar Energy Capacity (MW)	Commercial/Industrial (Competitive)	117.6	-	117.6	-	117.6	117.6	100%
	Upstate - Residential	499.0	55.5	554.6	21.0	575.5	527.0	109%
	Upstate - Nonresidential	148.9	19.3	168.3	22.8	191.1	279.0	68%
	Upstate - Commercial/Industrial	2,229.1	722.8	2,952.0	2,878.3	5,830.3	6,213.0	94%
	Con Ed - Residential	341.5	61.7	403.2	24.0	427.2	441.0	97%
	Con Ed - Nonresidential	160.6	52.7	213.3	170.8	384.1	735.0	52%
	Capacity Total	3,496.8	912.1	4,408.9	3,116.8	7,525.7	8,312.6	91%
Distributed Solar Energy Production (MWh)	Commercial/Industrial (Competitive)	136,193	-	136,193	-	136,193	n/a	
	Upstate - Residential	511,331	53,074	564,406	20,401	584,806		
	Upstate - Nonresidential	165,378	21,062	186,441	25,241	211,682		
	Upstate - Commercial/Industrial	2,744,250	1,023,584	3,767,834	3,814,745	7,582,579		
	Con Ed - Residential	355,462	60,974	416,436	24,510	440,946		
	Con Ed - Nonresidential	184,114	68,916	253,031	207,380	460,411		
	Production Total	4,096,730	1,227,611	5,324,341	4,092,276	9,416,617		

Table 8. NY-Sun—Installed Capacity and Production (NY-Sun SEEF Only)

Table 8 is limited to projects that are supported by SEEF, which includes “adder” incentives for qualifying projects that are offered in addition to the “base” NY-Sun incentives received by all qualifying projects in the applicable market sector. The projects included in Table 8 are a subset of those in Table 7.

Annual Benefits		Evaluated Totals (verified gross where evaluated; gross where not)				
NY-Sun ** Solar Energy Equity Framework ONLY **		Projects Completed (Installed Units) Through Prior Year	Projects Completed (Installed Units) in Current Year	Cumulative Projects Completed (Installed Units) Through Current Quarter	Projects Approved or Contracted But Not Yet Completed (Current Pipeline)	Total (Installed + Pipeline) Through Current Quarter
Distributed Solar Energy Capacity (MW)	Upstate - Residential	6.4	2.6	9.0	2.1	11.1
	Upstate - Nonresidential	0.9	1.3	2.2	0.8	2.9
	Upstate - Commercial/Industrial	56.2	107.5	163.6	451.3	614.9
	Con Ed - Residential	4.1	5.8	9.9	2.9	12.8
	Con Ed - Nonresidential	20.0	10.1	30.1	22.1	52.2
	Capacity Total	87.6	127.2	214.8	479.2	694.0
Distributed Solar Energy Production (MWh)	Upstate - Residential	6,842	2,487	9,328	2,097	11,426
	Upstate - Nonresidential	866	1,295	2,160	819	2,979
	Upstate - Commercial/Industrial	114,266	176,626	290,893	607,197	898,089
	Con Ed - Residential	4,381	5,973	10,354	3,157	13,511
	Con Ed - Nonresidential	23,643	15,017	38,660	27,494	66,154
	Production Total	149,997	201,398	351,395	640,764	992,159

Table 9. All Other Solar—Installed Capacity and Production Beyond NY-Sun

Table 9 tracks all other reported progress toward the statewide solar deployment goals of 6 GW by 2025 and 10 GW by 2030. It includes projects that received non-CEF NYSERDA funding as well as projects installed independent of NYSERDA funding. NYSERDA utilizes data from utility interconnection inventories published by the Department of Public Service to determine non-NYSERDA reported installations. Since the two data sets can define project completion date differently, some overlap may exist between the two, however the totals presented here (MW, MWh) will never exceed the reported interconnected totals. As the pipeline of NYSERDA commitments are drawn down over time (projects are considered acquired in both data sources), this overlap is systematically eliminated.

Annual Benefits		Evaluated Totals (verified gross where evaluated; gross where not)				
Other Solar Installations		Projects Completed (Installed Units) Through Prior Year	Projects Completed (Installed Units) in Current Year	Cumulative Projects Completed (Installed Units) Through Current Quarter	Projects Approved or Contracted But Not Yet Completed (Current Pipeline)	Total (Installed + Pipeline) Through Current Quarter
Distributed Solar Energy Capacity (MW)	NYSERDA (non-CEF) Installations	593.4	20.8	614.2	36.9	651.1
	Non-NYSERDA Statewide Installations			1,565.7		1,565.7
	Capacity Total	593.4	20.8	2,179.9	36.9	2,216.8
Distributed Solar Energy Production (MWh)	NYSERDA (non-CEF) Installations	651,146	21,965	673,111	43,813	716,924
	Non-NYSERDA Statewide Installations			1,575,739		1,575,739
	Production Total	651,146	21,965	2,248,850	43,813	2,292,663

3.1 Quarterly Budgets Progress

Table 10. NY-Sun—Budgets and Spending

Table 10 shows encumbrances and expenditures across major market sectors and programmatic areas with the NY-Sun initiative. The “MW Block Incentives & Adders” section breaks down encumbrances and expenditures across the major market sectors, excluding funding with the Solar Energy Equity Framework. All SEEF encumbrances and expenditures, including “adder” incentives, are tracked as a line item. As an example, for a solar installation at the residence of an eligible LMI homeowner in Albany the expenditure of the “base” NY-Sun incentive would be included in the “Upstate-Residential” sub-category in the “MW Block Incentives & Adder” section, while the “adder” incentive from the SEEF budget would be included in the “Solar Energy Equity Framework (SEEF)” line item. Table 11 provides a more in-depth look at SEEF encumbrances and expenditures and tracks the total NY-Sun funding committed to SEEF-eligible projects.

NY-Sun	Expenditures through Prior Year	Current Year Expenditures through Current Quarter	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures	Total Progress as % of Total Expected Expenditures
MW Block Incentives & Adders							
Commercial/Industrial (Competitive)	\$48,616,265	\$0	\$48,616,265	\$299,343	\$48,915,609	n/a	
Upstate - Residential	\$225,312,656	\$10,556,244	\$235,868,900	\$4,281,101	\$240,150,001		
Upstate - Nonresidential	\$65,855,735	\$5,707,080	\$71,562,815	\$7,883,882	\$79,446,697		
Upstate - Commercial/Industrial	\$486,451,159	\$233,676,111	\$720,127,270	\$554,958,653	\$1,275,085,923		
Con Ed - Residential	\$104,795,724	\$10,999,995	\$115,795,719	\$4,855,140	\$120,650,859		
Con Ed - Nonresidential	\$90,147,892	\$35,262,697	\$125,410,589	\$118,199,639	\$243,610,228		
MW Block Subtotal	\$1,021,179,431	\$296,202,128	\$1,317,381,558	\$690,477,757	\$2,007,859,315	\$2,485,201,000	71%
Solar Energy Equity Framework (SEEF) Adder	\$24,586,715	\$14,791,057	\$39,377,773	\$279,899,547	\$319,277,320	\$399,764,000	80%
Funds to Assist Transition to Prevailing Wage	\$0	\$0	\$0	\$122,473,970	\$122,473,970	\$238,725,000	51%
Consumer Education	\$1,547,475	\$56,065	\$1,603,540	\$1,896,460	\$3,500,000	\$6,500,000	54%
Implementation and Quality Assurance	\$16,865,769	\$2,579,649	\$19,445,417	\$4,050,432	\$23,495,849	\$32,600,000	72%
Administration	\$24,587,896	\$3,664,435	\$28,252,331	\$35,761	\$28,288,092	\$58,756,000	48%
Evaluation	\$1,390,534	\$229,863	\$1,620,397	\$409,469	\$2,029,867	\$3,500,000	58%
NYS Cost Recovery	\$10,062,389	\$2,775,869	\$12,838,258	\$0	\$12,838,258	\$41,800,000	31%
NY-Sun Total	\$1,100,220,209	\$320,299,066	\$1,420,519,275	\$1,099,243,397	\$2,519,762,671	\$3,266,846,000	77%

Table 11. NY-Sun—Solar Energy Equity Framework (SEEF) Spending Details

This table is a subset of budget and spending data reported in Table 10 intended to provide greater detail on SEEF and Other Incentive investments relative to the broader NY-Sun budget. Other Incentives shown here reflect the base MW Block and non-SEEF incentive adders and are a subset of spending shown in Table 10 under MW Block Incentives & Adders.

Solar Energy Equity Framework (SEEF)	SEEF Adder Expenditures	Other Incentive Expenditures	SEEF Adder Encumbrances	Other Incentive Encumbrances	SEEF Adder Total Progress	Other Incentive Total Progress	SEEF Total Progress
Upstate - Residential	\$3,629,508	\$2,803,453	\$1,350,702	\$459,383	\$4,980,210	\$3,262,836	\$8,243,046
Upstate - Nonresidential	\$813,451	\$580,720	\$754,279	\$348,025	\$1,567,731	\$928,744	\$2,496,475
Upstate - Commercial/Industrial	\$10,157,861	\$32,265,087	\$259,358,619	\$105,765,226	\$269,516,480	\$138,030,313	\$407,546,793
Con Ed - Residential	\$5,455,107	\$1,874,970	\$1,953,252	\$660,138	\$7,408,359	\$2,535,107	\$9,943,466
Con Ed - Nonresidential	\$13,803,111	\$15,966,199	\$13,882,755	\$12,840,950	\$27,685,866	\$28,807,149	\$56,493,015
Technical Assistance and Implementation	\$5,518,734	\$0	\$2,599,940	\$0	\$8,118,673	\$0	\$8,118,673
Total	\$39,377,773	\$53,490,428	\$279,899,547	\$120,073,721	\$319,277,320	\$173,564,149	\$492,841,469

Table 12. Non-CEF NYSERDA Solar Spending

This table quantifies NYSERDA investments in solar projects that are funded outside of the Clean Energy Fund. Project costs related to other non-NYSERDA installed solar (statewide interconnections) is not available and therefore not included.

Other Solar Installations	Expenditures through Prior Year	Current Year Expenditures through Current Quarter	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)
NYSERDA (non-CEF) Installations	\$395,334,094	\$4,132,263	\$399,466,357	\$21,483,562	\$420,949,919

4 Evaluation, Measurement, and Verification Summary

In accordance with the Department of Public Service CE-05: Evaluation, Measurement, & Verification (EM&V) Guidance, NYSERDA is required to file all final EM&V Reports in the Document and Matter Management system. This section will include a compilation of the high-level summaries of the EM&V reports due for filing within the reporting period.

For the Q4 2024 reporting period, one study was finalized as presented in Table 13. For more information on the schedule of studies as they pertain to NYSERDA’s Market Development and Innovation & Research initiatives, please reference the Compiled Investment Plan or view reporting for historical periods to see past summaries both found on NYSERDA’s website.

Table 13. Evaluations Completed Q4 2024

Evaluated Program	Evaluation type	Evaluated program year(s)
Agriculture Technical Services	Market	2020-2021

The latest Compiled Investment Plans:

<https://www.nyserderda.ny.gov/About/Funding/Clean-Energy-Fund/>

Clean Energy Fund Reports:

<https://www.nyserderda.ny.gov/About/Publications/Program-Planning-Status-and-Evaluation-Reports/Clean-Energy-Fund-Reports>

Note that NYSERDA began providing these summaries with the 2021 Annual CEF Performance Report.

4.0 Agriculture Technical Services Market Update (PY 2020-2021)

Summary of Report Findings, Recommendations and NYSERDA Response to Recommendations

Key findings and associated recommendations from the Agriculture Technical Services study include¹³:

FINDING 1: Auditors (n=4) consider the audit fee (\$3,000) too low to provide a comprehensive assessment for the farmer. Additionally, farmers frequently ask to add measures or calculations to the report which requires more time and effort to conduct the audit.

RECOMMENDATION 1: NYSERDA should seek to integrate enhancement (i.e., add-on) requests within the audit and fee process to address additional project complexity.

NYSERDA Response to Recommendation: Implemented. Agriculture Energy Audit Program (AEAP) auditors may request an audit be upgraded from a Comprehensive to a Targeted Audit. This change in audit type will allow the auditor to present a scope and increased budget (up to \$6,000) to address add-ons or additional complexity.

FINDING 2: NYSERDA, together with EnSave and Cornell Cooperative Extension, has published Energy Best Practices for Agriculture, a compilation of tools and resources that farms across New York State can use to aid in making informed decisions that will help save money, boost productivity, and improve operations. However, expanded use of the NYSERDA Energy Best Practices in Agriculture may be hampered by a general lack of awareness by audit participants (n=39) and auditors (n=3) and a limited display of commodity types on the NYSERDA website.

RECOMMENDATION 2: NYSERDA should expand communications for both the NYSERDA Energy Best Practices in Agriculture website built by EnSave and the website created by CCE by including links to these best practices websites in email communications and on audit reports, as well as expanding the commodities and topics offered.

NYSERDA Response to Recommendation: Implemented. Topics offered on the NYSERDA Energy Best Practices website now represent all commodities including maple, crops and vegetables, grain, orchards and vineyards, livestock, and poultry and eggs and are displayed with clearly visible resource links.

FINDING 3: Auditors (n=3) reported not receiving enough information ahead of site visits, such as utility bills, farm design drawings, farmers' goals of the audit, if farmers desire adding new technologies, or if farmers will use the audit to apply for grants and other incentives, which require auditors to conduct additional legwork to obtain necessary information and can hamper the auditor's timely completion of the audit and report. These obstacles are echoed in survey responses which reported that some participants (n=4) receive the report too late to be useful.

RECOMMENDATION 3: NYSERDA should improve the application by including check boxes that ask if the farmer expects to use the audit results for a grant application, their goals of the audit (adding new technologies,

assessing recently built structures or new processes, etc.), and a reminder that promptly providing utility bills and farm design drawings will speed up their audit process and report receipt.

NYSERDA Response to Recommendation: Pending. These questions/notices are given when EnSave makes a welcome call to the applicant. Potentially, these questions/notices could be placed in the welcome letter for greater exposure.

FINDING 4: Survey respondents and auditors reported mailers and paper brochures (n=21, n=7) and agricultural trade shows (n=19, n=10) as the most effective methods for learning about the AEAP. Auditors (n=5) also noted other, successful methods for communicating information and updates about the AEAP to agricultural producers and farmers, including collaborating with agricultural suppliers and farm supply stores; partnerships with utilities and agriculture cooperatives; advertising the program in community newsletters in rural areas; and attending regional farmer meetings to share information about the program.

RECOMMENDATION 4: NYSERDA should assess the dissemination and publicizing of the AEAP program materials and participants' experiences. Such an assessment will highlight the varying effectiveness of methods and channels (e.g., mailers and paper brochures, agricultural trade shows, regional farmer meetings, etc.) to communicate program information, reach the specific target audience, and have the intended outcomes.

NYSERDA Response to Recommendation: Implemented. The use of paper brochures, agricultural trade show and meetings, community newsletters, and regional farm meetings as outreach methods to communicate AEAP program information and experiences to potential program participants are part of the AEAP outreach strategy. Phone outreach has occurred to agriculture suppliers and supply stores and hard-copy information is provided when appropriate. NYSERDA and EnSave will continue to investigate the most impactful approaches to use in promoting AEAP.

FINDING 5: Survey respondents (n=7) want more sharing of funding opportunities and a grants and incentives timeline to help farmers understand how—and when—to leverage an audit for a grant or incentive.

RECOMMENDATION 5: NYSERDA and EnSave should develop distinct incentives opportunity links for the AEAP website and have initial communications with farmers regarding their desire to potentially implement audit recommendations using grant and incentive programs. This will assist farmers and auditors in understanding where and how audit reports will be used to obtain financing assistance.

NYSERDA Response to Recommendation: Implemented. A list of incentive programs for NYS farms has been created and is included with every audit delivered and is posted on the NYSERDA website which is linked on the report cover letter. In addition, EnSave now asks all audit participants, upon receiving an application, if they plan on using the audit as part of a grant application and discuss with the participant the timeline to consider or other necessary information. This information is passed on to the FlexTech Consultant.

Endnotes

- 1 Order Authorizing the Clean Energy Fund Framework, issued and effective January 21, 2016. [[LINK](#)]
- 2 Order Approving Clean Energy Fund Modifications, issued and effective September 9, 2021. [[LINK](#)]
- 3 <http://documents.dps.ny.gov/public/MatterManagement/CaseMaster.aspx?Mattercaseno=18-M-0084> [NYS Department of Public Service Commission Files]
- 4 Governor Hochul announces new framework to achieve nation-leading energy storage target (6GW by 2030), which can be referenced in the PSC filing of the Energy Storage Roadmap
<https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={7D4753BA-916B-483E-9E35-6749B20384A6}>
- 5 <https://greenbank.ny.gov/Resources/Public-Filings> [NY Green Bank Public Filings]
- 6 For purposes of reporting, funding and associated benefits for Low-to-Moderate Income programs for years 2016-2019 are considered pre-Statewide Low-and-Moderate-Income Portfolio Implementation Plan (Statewide LMI Plan). All funding thereafter will be associated with the Statewide LMI Plan.
- 7 If solicitations with upcoming due dates were factored into the total NYSERDA commitments in the Market Development Budgets and Spending table, an additional \$0 or 90% of the total approved budget to date, would be included with total NYSERDA commitments.
- 8 The Market Characterization and Design initiative includes funds to support overarching, non-initiative-specific evaluation studies.
- 9 Initiative commitments that are in excess of their total budgets are in anticipation of program attrition. No initiative will have total expenditures in excess of that initiative's total budget at the close of the program.
- 10 If solicitations with upcoming due dates were factored into the total NYSERDA commitments in the Innovation and Research Budget and Spending table, an additional \$5,749,794 or 86% of the total approved budget to date, would be included with total NYSERDA commitments. NYSERDA anticipates attrition over time.
- 11 The Market Characterization and Design initiative includes funds to support overarching, non-initiative-specific evaluation studies.
- 12 A modification on September 9, 2022, to the Renewables Optimization Investment Plan expanded the activities and budget of the Energy Storage Technology and Product Development initiative to focus on solutions providing 10 to 100+ hours of storage for various grid applications to enable the transition away from natural gas infrastructure. In a subsequent filing on November 1, 2022, this new portion of the initiative was renamed to Long Duration Energy Storage as its own initiative the Gas Innovation focus area.
- 13 The final study will be posted Q1 2025.

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 Twitter, Facebook, YouTube, or Instagram.

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