

New York's Regional Greenhouse Gas Initiative Operating Plan Amendment for 2023

Background

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

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

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

The Draft 2022 Operating Plan Amendment was presented to stakeholders for comment in December 2021 and was approved by NYSERDA's Board in January 2022. Subsequently, there was a mid-cycle planning update where NYSERDA compiled a 2022 Operating Plan Amendment (Revised), presented that to stakeholders for comment in May 2022, and which was approved by NYSERDA's Board in June 2022. The 2022 Operating Plan was then compiled based on the NYSERDA Board approval.

This document represents the 2023 Operating Plan Amendment and provides program descriptions and funding levels through March 2026. Appendix 1 provides an analysis of the revenues and program funding allocations planned for the fiscal years ending March 31st, as compared to actual/projected results.

Review of Programs and Budgets for the 2023 Operating Plan

New York State invests RGGI proceeds to support comprehensive strategies that best achieve the RGGI greenhouse gas emissions reduction goals, through energy efficiency, renewable energy, and carbon abatement strategies, pursuant to 21 NYCRR Part 507. The programs in the portfolio of initiatives are designed to support the pursuit of the State's greenhouse gas emissions reduction goals by:

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

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

The initiatives described below represent program activity proposed for the 2023 Operating Plan. The 2023 Operating Plan portfolio builds on the 2022 portfolio, with an increased focus on disadvantaged communities. The funding level for each program previously approved and the amounts planned for FY23-24 through FY25-26 are reflected in Table 1 on page 9.

RGGI programs have and will continue, alongside other state programs, to contribute to economy-wide greenhouse gas emissions reductions and provide benefits to New York’s historically overburdened and underserved communities. NYSERDA’s CO₂ Allowance Auction Program regulations reflect the provision of the Climate Leadership and Community Protection Act “that 40%, and no less than 35%, of the overall benefits from the investment of the [CO₂ Allowance Auctions] proceeds” will be realized in disadvantaged communities. Appendix 2 of this Operating Plan amendment provides an estimate of how RGGI program commitments are anticipated to result in benefits for disadvantaged communities based on an interim definition of disadvantaged communities and low-to-moderate-income investments, as the Climate Justice Working Group continues its work to arrive at a long-term definition. As such, Appendix 2 tracks post-2019 cumulative commitments, as this is the timeframe in which benefits are subject to the Climate Act. NYSERDA estimates that 42% of post-2019 commitments are expected to provide benefits to disadvantaged communities.

The funding allocation values represented in Table 1 provide an estimate of when funds will be assigned to each program. These figures do not reflect when funds will be spent or when contracts will be signed. The table also reflects cumulative funding allocations through FY21-22, original and revised funding allocations for FY22-23, and estimated allocations for FY23-24 through FY25-26.

Multi-year programs that have remaining funds available for program expenditures but are not receiving additional funding under this Plan Amendment are not described below. Those programs will continue with the planned expenditure of their previously allocated funding as outlined in the 2022 RGGI Operating Plan.

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

Program Descriptions

NY-Sun Statewide Customer Incentives

The NY-Sun initiative is driving the growth of the solar industry and makes solar technology more affordable for all New Yorkers. The program provides declining incentives for the installation of systems and works to reduce solar electric balance-of-system costs through technology advancements, streamlined processes, and customer aggregation models. NY-Sun includes the Solar Energy Equity Framework, which supports projects that benefit low-to-moderate income (LMI) customers, affordable and public housing, environmental justice communities, schools, and disadvantaged communities (DACs). This Amendment allocates a total of \$54.82 million to these efforts during the planning period, which includes \$6.97 million during FY23-24, \$30 million during FY24-25, and \$17.85 million during FY25-26. This funding allows customers of Upstate municipal utilities and the New York Power Authority, who do not pay CEF surcharges, to receive NY-Sun incentives. It is expected to primarily fund NY-Sun incentives for solar installations on New York City public schools and other New York City public buildings that are served by NYPA, but will also fund NY-Sun incentives for residential and commercial installations in areas served by municipal utilities in Upstate NY.

Community Heat Pump Systems

Heat pump technology has become a proven decarbonization solution, providing buildings with clean thermal energy for space heating, cooling and domestic hot water. Existing heat pump programs to-date have targeted customers on an individual building-by-building basis, but community heat pump systems use a network of pipes to share heating water among a cluster of buildings. This amendment proposes an additional \$6 million in funding, totaling \$15.7 million, to continue and build upon the success of the program developing viable pathways for community scale district thermal networks.

Agrivoltaics

This amendment proposes \$5 million to establish a new partnership between NYSERDA, New York State Department of Agriculture and Markets, as well as higher education institutions to further promote agrivoltaics. This is a practice of siting clean energy generation technologies on agricultural lands to maximize value of the two complementary uses of the land. The investment of RGGI proceeds will enable the development of guidance and education materials on the use of agrivoltaics in farming in New York State.

LIPA Energy Efficiency and Renewable Energy

These funds enhance the portfolio of clean energy activities for energy consumers on Long Island, as approved by the Long Island Power Authority (LIPA) and administered by PSEG-Long Island. Funding and reporting requirements are established through a Memorandum of Understanding between NYSERDA and LIPA, which ensure that RGGI funds meet the requirements of the RGGI regulations that funds are used to support energy efficiency and clean energy activities, as well as advancing the goal of benefits of investments in disadvantaged communities. NYSERDA is working with LIPA to maintain the level of market activity designed with the previous RGGI allocations. With this funding re-allocation, as well as additional funds, the Operating Plan is proposed to maintain support for LIPA-implemented energy efficiency and clean energy activity in the amount of \$20 million each year for the calendar years 2023-2025. The LIPA Board of Trustees approves an annual energy efficiency program plan, which details the activities that these funds will support.

EmPower Plus: Decarbonizing Homes for Low- and Moderate-Income Households

To maintain statewide access to fuel neutral, whole buildings energy efficiency and electrification opportunities, these funds will maintain support for low-to-moderate-income (LMI) customers statewide, including customers of municipal utilities and customers using delivered fuel, which cannot be funded through the Clean Energy Fund, to access incentives through EmPower or Assisted Home Performance with ENERGY STAR, jointly called EmPower Plus, which provides comprehensive energy efficiency services programs for low- and moderate-income-qualified households in existing one-to-four family homes. An additional \$65 million in proposed funding over FY23-26, totaling \$176 million, will fund home efficiency and electrification upgrades for LMI residents.

Multifamily Low Carbon Capital Planning / Pathway Projects

The proposed \$25 million will enable NYSERDA to support more projects participating in the Low Carbon Capital Planning (LCCP) and Low Carbon Pathways (Pathways) programs, which will enable more building electrification throughout the state. LCCP offers a 75% cost share for building and portfolio-level energy studies that include an assessment of electrification and electrification-ready measures informing building owners about the actionable steps

they can take to prepare their buildings for electrification. Pathways program provides incentives for building owners that install a package of measures resulting in reduction of on-site carbon emissions. The additional funding will prevent a disruption in service prior to 2025, due to the anticipated steady demand for the program and will support any ramp-up in demand anticipated from Local Law 97 (LL97). These investments will support electrification in both market-rate and affordable multifamily housing.

New Construction & Challenges

This amendment proposes \$35 million to continue and build upon the success of key NYSERDA initiatives, such as Buildings of Excellence, the Carbon Challenge, and/or the Empire Building Challenge. These initiatives are competitive challenges pursuing exemplary design and high performance for new construction buildings. NYSERDA's investments provide funding to leverage design professionals and new technical solutions to create economically viable pathways for replicable approaches to removing emissions from existing commercial and industrial buildings and the design and construction of new buildings.

Climate Resiliency

A proposed \$15 million over FY24-26 will support 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. It also includes the research and development of NYS Climate Resiliency Design Guidelines in conjunction with DEC and OGS. This work will ensure that New York State begins to develop a clear roadmap for integrating climate risks as per Executive Order 22 (signed September 20, 2022).

Support for 2 Million Climate Friendly Homes Initiative

The amendment proposes to allocate \$20 million toward programs supporting the [2 Million Climate Friendly Homes Initiative](#); aiming to achieve 1 million electrified and 1 million electrification-ready homes by 2030 including clean energy upgrades for more than 800,000 low-to-moderate income households. The \$20 million will be allocated across the following activities.

Comfort Home

The proposed allocation of \$10 million in FY25-26 will allow for the Comfort Home Pilot to continue to offer services across New York State to approximately 7,700 additional homes beyond its current funding capacity. Comfort Home provides homeowners with an energy assessment focused on reducing heating and cooling energy load and provides incentives and financing for air sealing, insulation, and/or window upgrades. The program prepares homes for electrification and facilitates optimized heat pump equipment selection and design.

Climate Action Consumer Awareness & Education:

The amendment proposes an additional \$5 million, which will focus on extending awareness and education efforts to increase demand for and acceptance of efficient electrification solutions, reinforcing the values and benefits of critical measures such as air sealing and insulation and heat pumps to accelerate adoption. Together, the \$17 million of total funding will sustain existing market rate efforts and expand to support efforts for low- and moderate-income audiences, and contractors whose growth and capacity will ensure consumer demand can be satisfied.

Financing Solutions:

A proposed \$2.5 million will support research, analysis, piloting and market testing of a subset of high-impact financing interventions that mobilize private capital in support of outcomes from the 2 Million Climate Friendly Homes Initiative. These interventions will make financing more available for electrification projects as well as installing other measures preparing homes for electrification.

Supply Chain Support (Equipment & Installers):

This \$2.5 million allocation will bolster supply chain initiatives that address the specific challenges hindering expansion of supply side support for weatherization and heat pump adoption at all points along the supply chain and support the buildout of a contractor infrastructure capable of delivering residential weatherization and heat pump installations at the scale required to meet electrification goals. Two primary initiatives, Clean Heat Connect and Experience Clean Heat will be amplified to deliver the necessary tools and resources to increase confidence around electrification measures and the potential business opportunity for service providers, and to educate the technicians and contractors who touch homes every day. Support research and deployment on housing-sector wide market-focused interventions that substantially reduce the cost of solutions, result in an increase in private investment in supply chain capacity and capability, and drive innovation and the deployment of new business models.

ChargeNY

ChargeNY has been pursuing four strategies to promote plug-in electric vehicle (PEV) adoption by consumers across New York. First, NYSERDA implemented the Drive Clean rebate program for PEVs in March 2017, accelerating purchases of PEVs by reducing higher upfront costs. Second, NYSERDA will continue to invest in marketing and awareness-building activities to build interest in PEVs among the public. A focus on building greater public knowledge and awareness of the capabilities of PEVs is essential to spur more private investment in PEV purchases and PEV charging stations. This work may also include other market development activities, such as policy and business model development studies that support new ways for critical stakeholders, such as utilities, local governments, and car dealers, to get involved in the PEV market. Third, NYSERDA will also support the installation of PEV charging stations at workplaces, multi-family buildings, and targeted public locations – location types that have been seen to be effective drivers for PEV adoption based on usage data reported from previous installations – and work with the site owners to further promote PEV adoptions. Fourth, NYSERDA will support the planning and demonstration of expanded electric mobility and transit options with a focus on disadvantaged communities and underserved areas. This work will address community-identified needs that expand access to public transportation and improve equitable access to PEVs and other electric mobility systems in a replicable and scalable way. This Operating Plan Amendment proposes to provide an additional \$15 million during FY25-26 to now total \$171.3 million through the planning period, which will be used to support continuation of current and additional ChargeNY strategies to ensure effective engagement with the market to build scale and ensure a focus on an equitable transition into future years.

Hydrogen Hubs

This amendment proposes \$5 million in funding to support the deployment of clean hydrogen infrastructure as part of this regional initiative. Of this funding, \$2 million will be allocated to support pre-engineering work for projects and the remaining \$3 million will be allocated for stakeholder engagement, administration and project development.

Scoping Plan Implementation Research

The Climate Leadership and Community Protection Act (Climate Act) was signed into law in 2019 as one of the most ambitious climate laws in the world, putting the State on a course to reduce greenhouse gas emissions and achieve net-zero emissions, increase renewable energy usage, and ensure climate justice.

In anticipation of supporting work to realize recommendations included in the Climate Action Council's final Scoping Plan, this funding may include technical analysis to support activity requiring more detailed information, such as natural gas system planning for decarbonized future, planning an economy wide cap-and-invest program, or support for a clean transportation standard.

For the purpose of developing this proposed Operating Plan Amendment, NYSERDA assumes investment of \$5 million for these initiatives during FY23-24, and \$3 million during FY24-25, for a total of \$8 million throughout the planning period.

Clean Energy Workforce Development

This amendment proposes investing an additional \$45 million over FY24-26 to support the just transition of fossil fuel workers to the clean energy workforce. This funding will be used to partner with labor unions to expand training programs offered to workers with fossil fuel jobs; namely, to develop training curriculum and equip training locations with technology to further enable the reskilling and upskilling of workers in these areas. Other activities from this investment will enable career literacy programs for K-12 schools covering clean energy jobs.

Clean Energy Hubs: Community and Stakeholder Engagement

NYSERDA will continue building local capacity within disadvantaged communities and improve stakeholder engagement by adding \$6 million from FY23-24 through FY25-26 to increase engagement of residents and communities in New York City and Long Island, support the participation of community-based and advocacy organizations in stakeholder meetings, and support local projects. This will leverage the more than \$40 million for Clean Energy Hubs supported by the Clean Energy Fund. In 2022, NYSERDA launched this network of 12 Community Energy Hubs, one in each region of the state and three serving New York City. The Hubs build on the success of the Community Energy Engagement Program, wherein community and locally-based organizations across New York State provided outreach and education services to help low-income residents and small businesses make informed energy choices and access incentives and other resources to implement clean energy projects. The Hubs will enhance community-level engagement and capacity building by supporting clean energy concierge services and helping residents understand different clean energy solutions and apply for relevant programs. These services will be provided to residents, small businesses, nonprofits, and multifamily building owners in disadvantaged and underserved communities to increase awareness and adoption of clean energy programs and solutions, with the focus of creating a more inclusive clean energy economy.

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

Federal Program Match Opportunities

This amendment proposes that NYSERDA invest up to \$159 million of RGGI proceeds in federal grant programs that require a funding match, thus allowing RGGI funds to be leveraged to secure additional federal funding to deliver greater relative benefit in areas aligned with RGGI objectives. One such example is the U.S. Department of Energy's Funding Opportunity Announcement (FOA) for Grid Resilience and Innovation Partnerships. This FOA – a formula grant that is guaranteed if the funding match is provided – helps build New York State's capacity for long-term carbon reduction through greater adoption of monitoring and control devices that enhance distributed energy resources, allows for improved transmission and access to renewable energy resources across the state, and supports increasing the adaptive capacity of the electrical distribution system during disruptive events. NYSERDA will continue to monitor federal grant programs throughout the planning period, and where matched to RGGI objectives expects to utilize RGGI proceeds alongside other funds to fulfill matching contribution requirements.

Clean Energy Fund

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

In keeping with this plan, while accounting for new revenue and commitment projections, NYSERDA will allocate to the CEF approximately \$68 million throughout the planning period from FY23-24 through FY25-26, thus fulfilling the \$250 million commitment noted above.

Green Jobs-Green New York

The Green Jobs-Green New York (GJGNY) Program, created under the Green Jobs-Green New York Act of 2009, provides New Yorkers with access to energy assessments, installation services, low interest financing, and pathways to training for various green-collar careers. The GJGNY program was originally funded with \$112 million of RGGI funds, and approximately \$93.4 million in additional RGGI funds approved by NYSERDA's Board, of which about \$112.2 million was allocated for a GJGNY Revolving Fund for residential loans to provide low interest financing for residential energy efficiency improvements, residential solar photovoltaic (PV) systems and other renewable technologies (effective April 2014. Interest rate changes reviewed with the GJGNY Advisory Council and effectuated in September 2016 resulted in a reduced level of RGGI funds required to support the financing of GJGNY loans.

In June of 2020, as part of our pandemic economic stimulus portfolio, NYSERDA launched a 0% financing loan initiative available for up to 12 months or until \$20 million in loans were approved. Demand far exceeded estimates after only 15 days. Most of these loans were issued in FY20-21 and funded from the revolving loan fund (resulting in an increase in the funding allocation required for the program for FY20-21). Loan participation sales partially reimbursed the funding in FY21-22. The Amendment proposes RGGI funding of \$16 million in FY25-26 for continuation of GJGNY residential financing, including making 15-year unsecured financing at market or below-market interest rates available to consumers living in federal census block groups where more than 50 percent of households have household income less than 120% of area median income (and allowing consumers living outside of

these communities to qualify for this rate if they meet this income threshold), and also offering access to financing for consumers who may not qualify for traditional unsecured loan underwriting criteria and meet NYSERDA's "Tier 2" underwriting criteria. GJGNY is periodically updated within the parameters allowed by this program, such as to support heat pump installations as a clean energy complement to traditional energy efficiency measures.

Transfer to State – Environmental Protection Fund

The New York State Budget for FY22-23 directed NYSERDA to transfer \$5 million in RGGI funds to the Environmental Protection Fund (EPF). This operating plan assumes annual funding to support EPF programs that advance New York's leadership in reducing greenhouse gas emissions such as Climate Smart Communities, Smart Growth, and Greenhouse Gas Management. This proposed plan assumes NYSERDA will be similarly directed for the upcoming fiscal years.

Program Evaluation

This amendment proposes an allocation of \$2 million per year, starting in FY23-24 through FY25-26. This \$6 million in total will fund Market Impact and Evaluation studies, which assess how these RGGI-funded programs are having lasting impacts in the market and will assess technology performance. Studies assessing stand-alone RGGI programs will be undertaken, as well as studies that support programs funded through RGGI and other funding portfolios (e.g., Clean Energy Fund). RGGI Semi-annual Status Reports will summarize findings from these completed studies.

Anticipated Future Funding Allocations

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

Funding Assumptions

This Amendment assumes that future auction proceeds are based on an auction allowance price of \$11.85 that is sustained through the end of the planning period. This figure is based on a lookback average of the past six auctions, which coincides with the release by RGGI states of a preliminary timeline for conducting the Third Program Review. Relatedly, the revised auction allowance for FY22-23 is \$12.78, which is an average of the results of the two RGGI auctions already conducted this fiscal year and the \$11.85 per allowance estimate that is conservatively used going forward.

Table 1: Revenues and Program Funding Allocations

Category	Program	Cumulative					Total
		FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	
Proceeds	Number of allowances	435,218,013	21,132,232	20,043,750	19,163,257	19,440,617	514,997,868
	Allowance price	\$3.90	\$12.78	\$11.85	\$11.85	\$11.85	\$5.17
	RGGI Auction Proceeds	1,697,544,050	270,043,962	237,518,435	227,084,592	230,371,306	2,662,562,345
	Interest Earnings	18,258,081	7,815,000	11,022,000	12,345,000	12,464,000	61,904,081
	Total Revenues	1,715,802,131	277,858,962	248,540,435	239,429,592	242,835,306	2,724,466,426
Renewable Energy	NY-Sun Statewide Customer Incentives	29,000,000	1,000,000	6,970,000	30,000,000	17,850,000	84,820,000
	NY-Sun Community Solar/K-solar	7,500,000	-	-	-	-	7,500,000
	NY-Sun Long Island incentives	55,000,000	-	-	-	-	55,000,000
	Residential PV Plus Storage	-	-	6,000,000	3,000,000	-	9,000,000
	Renewable Heat NY	10,300,083	-	-	-	-	10,300,083
	Community Heat Pump Systems	-	5,000,000	7,700,000	3,000,000	-	15,700,000
	Agrivoltaics	-	-	5,000,000	-	-	5,000,000
	Advanced Renewable Energy	2,837,698	-	-	-	-	2,837,698
	NYS Generation Attributes Tracking System	789,933	-	-	-	-	789,933
	NYSERDA PV incentives	5,319,821	-	-	-	-	5,319,821
Energy Efficiency / Building Electrification	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	15,000,000
	LIPA Efficiency and RE	249,600,000	20,000,000	20,000,000	20,000,000	20,000,000	329,600,000
	Energy Storage (LIPA territory)	12,926,434	-	-	-	-	12,926,434
	Empower Plus	55,475,905	16,000,000	30,000,000	30,000,000	45,000,000	176,475,905
	Pilot Projects with Municipal Utilities	1,000,000	1,000,000	1,000,000	-	-	3,000,000
	Disadvantaged Communities Schools/Buildings	13,000,000	12,600,000	17,300,000	6,500,000	-	49,400,000
	Multifamily Low Carbon Capital Planning / Pathway Projects	-	-	5,000,000	5,000,000	15,000,000	25,000,000
	New Construction and Challenges	-	-	10,000,000	10,000,000	15,000,000	35,000,000
	Climate Resiliency	-	-	5,000,000	5,000,000	5,000,000	15,000,000
	Support for 2 Million Homes Goal	-	-	-	-	15,000,000	15,000,000
	Multifamily Performance Program	15,046,683	-	-	-	-	15,046,683
	Multifamily Carbon Emissions Reduction	5,833,019	-	-	-	-	5,833,019
	Solar Thermal incentive	4,226,947	-	-	-	-	4,226,947
	Municipal Water/Wastewater	1,245,242	-	-	-	-	1,245,242
	Green Residential Buildings	2,744,601	-	-	-	-	2,744,601
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	11,000,000	-	-	-	-	11,000,000
	Brookhaven National Lab- ION Collider	25,000,000	-	-	-	-	25,000,000
	Electric Vehicle/Charge NY	60,000,000	42,400,000	23,000,000	30,900,000	15,000,000	171,300,000
	Advanced Buildings & Industrial Innovations	13,307,654	-	-	-	-	13,307,654
	Climate Research & Analysis	8,729,296	-	-	-	-	8,729,296
	Competitive GHG Reduction Pilot	972,650	-	-	-	-	972,650
	Clean Energy Business Development	5,809,987	-	-	-	-	5,809,987
	Transportation Research	3,819,311	-	-	-	-	3,819,311
	Natural Carbon Solutions	-	2,000,000	3,000,000	2,000,000	-	7,000,000
	Equity and Climate Transformation Research	-	800,000	900,000	900,000	-	2,600,000
	Climate Mitigation and Resilience Research	500,000	500,000	500,000	-	-	1,500,000
	Scoping Plan Implementation Research	-	-	5,000,000	3,000,000	-	8,000,000
	Hydrogen Hubs	-	-	5,000,000	-	-	5,000,000
PV Manufacturing consortium	8,480,000	-	-	-	-	8,480,000	
Carbon Sequestration	1,000,000	-	-	-	-	1,000,000	
Community Clean Energy	Cleaner Greener Communities	94,261,895	-	-	-	-	94,261,895
	Clean Energy Communities	7,273,120	3,000,000	3,000,000	3,000,000	-	16,273,120
	Climate Smart Communities	7,674,999	-	-	-	-	7,674,999
	Community Energy Engagement	2,400,000	2,000,000	-	-	-	4,400,000
	Economic Development Growth Extension	5,843,047	-	-	-	-	5,843,047
	Energy to Lead	3,000,000	-	-	-	-	3,000,000
	Renewable/Net-Zero Energy Demonstrations	7,000,000	500,000	-	-	-	7,500,000
	Healthy New Home Design & Construction Challenge	-	1,000,000	3,000,000	3,000,000	-	7,000,000
	Clean Energy Workforce Development	2,000,000	2,000,000	26,000,000	19,000,000	15,000,000	64,000,000
	Clean Energy Hubs	-	10,700,000	-	-	6,000,000	16,700,000
	Climate Action Consumer Awareness & Education	-	1,500,000	6,000,000	4,500,000	5,000,000	17,000,000
	Air Monitoring	8,000,000	-	-	-	-	8,000,000
	Regional Economic Development & GHG Reduction	10,246,443	-	-	-	-	10,246,443
Directed	NYS Environmental Tax Credits	179,000,000	-	-	-	-	179,000,000
	NYS Environmental Protection Fund	10,000,000	5,000,000	5,000,000	5,000,000	5,000,000	30,000,000
	Electric Generation Facility Cessation Mitigation/ Just Transition	50,000,000	-	-	-	-	50,000,000
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	112,000,000
	Green Jobs-Green NY- Additional Funding	154,725,275	29,936,974	14,300,560	14,300,560	16,000,000	229,263,369
	Transfer to Clean Energy Standard	719,424	-	-	-	-	719,424
	NYS Budget Transfer	90,000,000	-	-	-	-	90,000,000
Federal Program Match Opportunities	-	-	50,000,000	54,000,000	55,000,000	159,000,000	
CEF	Transfer to(from) Clean Energy Fund	164,226,804	22,000,000	22,000,000	22,000,000	19,773,196	250,000,000
Administration and Other Non-Program Costs	Program Administration	47,096,359	12,800,000	16,500,000	16,500,000	16,500,000	109,396,359
	Program Evaluation	9,155,429	1,000,000	2,000,000	2,000,000	2,000,000	16,155,429
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	21,900,366
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	1,598,204
	RGGI Inc pro-rata costs	10,008,667	825,000	825,000	825,000	825,000	13,308,667
	State Cost Recovery	15,289,657	2,700,440	2,375,184	2,270,846	2,303,713	24,939,840
Total Funding Allocations		1,638,884,953	196,262,413	302,370,745	295,696,406	291,251,909	2,724,466,426
Unprogrammed/(Overcommitment)		76,917,178	81,596,549	(53,830,310)	(56,266,814)	(48,416,604)	0
Cumulative Unprogrammed(Overcommitment)		76,917,178	158,513,727	104,683,417	48,416,604	0	0

Note: *Totals may not sum exactly due to rounding. Fiscal years begin on April 1st and end on March 31st.
 Highlighted programs indicate newly funded programs or additional funding to existing programs
 ** The 2 Million Homes Goal is supported by other programs than those referenced here

Table 2: RGGI Cash Flow

Category		Cumulative 3/31/22	FY22-23	FY23-24	FY24-25	FY25-26	Thereafter
Proceeds	Number of allowances	435,218,013	21,132,232	20,043,750	19,163,257	19,440,617	
	Allowance price	\$3.90	\$12.78	\$11.85	\$11.85	\$11.85	
	RGGI Auction Proceeds	1,697,544,050	270,043,962	237,518,435	227,084,592	230,371,306	
	Interest Earnings	18,258,082	7,815,000	11,022,000	12,345,000	12,464,000	
	Total Revenues	1,715,802,131	277,858,962	248,540,435	239,429,592	242,835,306	
Renewable Energy	NY-Sun Statewide Customer Incentives	6,672,296	1,600,000	5,431,500	10,000,000	10,000,000	51,116,204
	NY SUN Community Solar/K-solar	1,891,320	500,000	775,000	775,000	775,000	2,783,680
	NY SUN Long Island incentives	48,415,357	1,200,000	1,800,000	1,800,000	1,784,643	-
	Residential PV Plus Storage	-	1,000,000	2,667,000	2,667,000	2,666,000	-
	Renewable Heat NY	9,440,200	195,000	200,000	200,000	200,000	64,883
	Community Heat Pump Systems	-	-	4,000,000	4,000,000	4,000,000	3,700,000
	Agrivoltaics	-	-	500,000	1,000,000	2,000,000	1,500,000
	Advanced Renewable Energy	2,837,698	-	-	-	-	-
	NYS Generation Attributes Tracking System	688,443	101,490	-	-	-	-
NYSERDA PV incentives	5,319,821	-	-	-	-	-	
Energy Efficiency / Building Electrification	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	-
	LIPA Efficiency and RE	249,600,000	20,000,000	20,000,000	20,000,000	20,000,000	-
	Energy Storage (LIPA territory)	3,307,761	500,000	3,500,000	3,500,000	2,118,673	-
	EmPower Plus	54,981,841	2,250,000	25,000,000	25,000,000	40,000,000	29,244,064
	Pilot Projects with Municipal Utilities	-	-	500,000	1,500,000	1,000,000	-
	Disadvantaged Communities Schools/Buildings	36,404	50,000	2,998,000	13,700,000	14,322,000	18,293,596
	Multifamily Low Carbon Capital Planning / Pathway Projects	-	-	2,000,000	4,000,000	5,000,000	14,000,000
	New Construction and Challenges	-	-	500,000	3,000,000	3,000,000	28,500,000
	Climate Resiliency	-	-	2,000,000	4,000,000	5,000,000	4,000,000
	Support for 2 Million Homes Goal	-	-	-	-	6,000,000	9,000,000
	Multifamily Performance Program	14,773,871	-	50,000	50,000	50,000	122,812
	Multifamily Carbon Emissions Reduction	5,833,019	-	-	-	-	-
	Solar Thermal incentive	4,226,947	-	-	-	-	-
	Municipal Water/Wastewater	1,245,242	-	-	-	-	-
Green Residential Buildings	2,744,601	-	-	-	-	-	
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	10,720,193	-	279,807	-	-	-
	Brookhaven National Lab- ION Collidor	24,999,638	362	-	-	-	-
	Electric Vehicle/Charge NY	56,895,652	18,410,603	20,000,000	25,000,000	25,000,000	25,993,745
	Advanced Buildings & Industrial Innovations	10,869,772	50,000	320,000	1,000,000	1,067,882	-
	Climate Research & Analysis	8,644,525	40,000	44,771	-	-	-
	Competitive GHG Reduction Pilot	972,650	-	-	-	-	-
	Clean Energy Business Development	5,696,185	21,841	91,961	-	-	-
	Transportation Research	3,773,206	46,105	-	-	-	-
	Natural Carbon Solutions	-	-	500,000	1,500,000	2,000,000	3,000,000
	Equity and Climate Transformation Research	-	600,000	800,000	1,200,000	-	-
	Climate Mitigation and Resilience Research	-	1,000,000	500,000	-	-	-
	Scoping Plan Implementation Research	-	-	2,000,000	2,000,000	3,000,000	1,000,000
	Hydrogen Hubs	-	-	500,000	2,000,000	2,000,000	500,000
	PV Manufacturing consortium	8,480,000	-	-	-	-	-
Carbon Sequestration	1,000,000	-	-	-	-	-	
Community Clean Energy	Cleaner Greener Communities	74,893,635	1,500,000	2,500,000	6,000,000	4,777,327	4,590,933
	Clean Energy Communities	1,665,092	500,000	500,000	2,500,000	3,704,683	7,403,345
	Climate Smart Communities	5,200,169	300,000	400,000	800,000	600,000	374,830
	Community Energy Engagement	1,297,727	102,273	-	-	-	-
	Economic Development Growth Extension	5,562,723	280,324	-	-	-	-
	Energy to Lead	1,326,565	500,000	500,000	500,000	173,435	-
	Renewable/Net-Zero Energy Demonstrations	5,000,000	-	500,000	500,000	500,000	1,000,000
	Healthy New Home Design & Construction Challenge	-	-	-	500,000	1,000,000	5,500,000
	Clean Energy Workforce Development	40,349	1,000,000	5,000,000	7,500,000	9,000,000	41,459,651
	Clean Energy Hubs	-	3,000,000	3,500,000	3,500,000	4,000,000	5,700,000
	Climate Action Consumer Awareness & Education	-	1,500,000	5,500,000	5,000,000	5,000,000	-
	Air Monitoring	-	5,000,000	3,000,000	-	-	-
	Regional Economic Development & GHG Reduction	9,807,611	438,832	-	-	-	-
Directed	NYS Environmental Tax Credits	179,000,000	-	-	-	-	-
	NYS Environmental Protection Fund	10,000,000	5,000,000	5,000,000	5,000,000	5,000,000	-
	Electric Generation Facility Cessation Mitigation	45,014,955	-	500,000	1,500,000	1,900,000	1,085,045
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	-
	Green Jobs-Green NY- Additional Funding	154,725,275	29,936,974	14,300,560	14,300,560	16,000,000	-
	Transfer to Clean Energy Standard	719,424	-	-	-	-	-
	NYS Budget Transfer	90,000,000	-	-	-	-	-
	NYS Temporary Budget Transfer	4,846,649	(859,581)	(3,306,082)	(680,986)	-	-
	Federal Program Match Opportunities	-	-	1,000,000	5,000,000	10,000,000	143,000,000
CEF	Transfer to Clean Energy Fund	164,226,804	22,000,000	22,000,000	22,000,000	19,773,196	-
	Transfer to NY Green Bank	-	-	-	-	-	-
Administration and Other Non-Program Costs	Program Administration	46,261,777	12,800,000	16,500,000	16,500,000	16,500,000	834,582
	Program Evaluation	6,445,427	200,000	450,000	500,000	1,000,000	7,560,002
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	-
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	-
	RGGI Inc pro-rata costs	8,644,798	825,000	825,000	825,000	825,000	1,363,869
	State Cost Recovery	14,897,461	781,326	1,384,181	1,785,791	2,086,122	4,004,958
Total Expenses	1,524,141,653	132,370,549	177,011,698	221,422,366	252,823,961	416,696,199	
Cash Increase/(Decrease)	191,660,478	145,488,413	71,528,737	18,007,227	(9,988,656)	(416,696,199)	
Cash Balance	191,660,478	337,148,891	408,677,628	426,684,855	416,696,199	-	

Note: *Totals may not sum exactly due to rounding. Fiscal years begin on April 1st and end on March 31st. Highlighted programs indicate newly funded programs or additional funding to existing programs

Appendix 1

January 2022 Operating Plan Revenues and Program Funding Allocations Compared to Actuals/Projections

Category	Program	FY21-22 Revision	FY21-22 Actual
Proceeds	Number of allowances	21,502,096	22,706,145
	Allowance price	\$8.32	\$11.04
	RGGI Auction Proceeds	178,881,539	250,634,361
	Interest Earnings	217,000	101,385
	Total Revenues	179,098,539	250,735,746
Renewable Energy	NY-Sun Statewide Customer Incentives	3,000,000	3,000,000
	NY-Sun Community Solar/K-solar	-	-
	NY-Sun Long Island incentives	-	-
	Residential PV Plus Storage	-	-
	Renewable Heat NY	-	-
	Community Heat Pump Systems	-	-
	Advanced Renewable Energy	-	-
	NYS Generation Attributes Tracking System	-	-
	NYSERDA PV incentives	-	-
Energy Efficiency / Building Electrification	Clean Energy Workforce Opportunity Program	-	-
	LIPA Efficiency and RE	20,000,000	20,000,000
	Energy Storage (LIPA territory)	-	-
	EmPower Plus	1,500,000	1,500,000
	Pilot Projects with Municipal Utilities	1,000,000	1,000,000
	Disadvantaged Communities Schools/Buildings	13,000,000	13,000,000
	Multifamily Performance Program	-	-
	Multifamily Carbon Emissions Reduction	-	-
	Solar Thermal incentive	-	-
	Municipal Water/Wastewater	-	-
	Green Residential Buildings	-	-
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	-	-
	Brookhaven National Lab- ION Collidor	-	-
	Electric Vehicle/Charge NY	21,500,000	36,500,000
	Advanced Buildings & Industrial Innovations	-	-
	Climate Research & Analysis	-	-
	Competitive GHG Reduction Pilot	-	-
	Clean Energy Business Development	-	-
	Transportation Research	-	-
	Natural Carbon Solutions	-	-
	Equity and Climate Transformation Research	-	-
	Climate Mitigation and Resilience Research	-	500,000
	PV Manufacturing consortium	-	-
	Carbon Sequestration	-	-
Community Clean Energy	Cleaner Greener Communities	-	-
	Clean Energy Communities	3,000,000	3,000,000
	Climate Smart Communities	-	-
	Community Energy Engagement	1,000,000	1,000,000
	Economic Development Growth Extension	-	-
	Energy to Lead	-	-
	Renewable/Net-Zero Energy Demonstrations	1,000,000	1,000,000
	Healthy New Home Design & Construction Challenge	-	-
	Clean Energy Workforce Development	2,000,000	2,000,000
	Clean Energy Hubs	-	-
	Climate Action Consumer Awareness & Education	-	-
	Air Monitoring	2,000,000	8,000,000
	Regional Economic Development & GHG Reduction	-	-
Directed	NYS Environmental Tax Credits	23,000,000	23,000,000
	NYS Environmental Protection Fund	5,000,000	5,000,000
	Electric Generation Facility Cessation Mitigation/ Just Transition	-	-
	Green Jobs-Green NY- Original Legislation	-	-
	Green Jobs-Green NY- Additional Funding	12,000,000	12,000,000
	Transfer to Clean Energy Standard	-	-
	NYS Budget Transfer	-	-
	NYS Temporary Budget Transfer	-	-
CEF	Transfer to(from) Clean Energy Fund	33,789,264	33,789,264
Administration and Other Non-Program Costs	Program Administration	7,500,000	7,500,000
	Program Evaluation	-	-
	Commensurate Benefit/Litigation reserve	-	-
	RGGI Inc Startup Costs	-	-
	RGGI Inc pro-rata costs	825,000	825,000
	State Cost Recovery	1,204,304	1,204,304
	Total Funding Allocations	152,318,568	173,818,568
	Unprogrammed/(Overcommitment)	26,779,971	76,917,178
	Cumulative Unprogrammed(Overcommitment)	26,779,971	76,917,178

Appendix 2

RGGI Commitments Benefiting Disadvantaged Communities

Category	Program	Cumulative			SUBJECT TO CLCPA			Total
		Commitments	Estimated LMI/ Disadvantaged Community Benefit	%	Post-2019 Commitments	Estimated LMI/ Disadvantaged Community Benefit	%	
SUBJECT TO CLCPA	Renewable Energy	9,706,046	3,397,116	35%	75,113,954	26,289,884	35%	84,820,000
	NY-Sun Statewide Customer Incentives	1,249,272	-	0%	6,250,728	-	0%	7,500,000
	NY SUN Community Solar/K-solar	51,200,565	-	0%	3,799,435	-	0%	55,000,000
	NY SUN Long Island incentives	-	-	40%	9,000,000	3,600,000	40%	9,000,000
	Residential PV Plus Storage	9,634,826	-	0%	665,257	-	0%	10,300,083
	Renewable Heat NY	-	-	66%	15,700,000	10,362,000	66%	15,700,000
	Community Heat Pump Systems	-	-	0%	5,000,000	750,000	15%	5,000,000
	Agrivoltaics	2,837,698	-	0%	-	-	0%	2,837,698
	Advanced Renewable Energy	789,933	-	0%	-	-	0%	789,933
	NYS Generation Attributes Tracking System	5,319,821	-	0%	-	-	0%	5,319,821
	NYSEEDA PV incentives	15,000,000	-	0%	-	-	0%	15,000,000
	Clean Energy Workforce Opportunity Program	204,600,000	61,380,000	30%	125,000,000	37,500,000	30%	329,600,000
	LIPA Efficiency and RE	301,575	-	0%	12,624,859	-	0%	12,926,434
	Energy Storage (LIPA territory)	52,857,971	52,857,971	100%	123,617,934	65,170,760	53%	176,475,905
	EmPower Plus	-	-	35%	3,000,000	1,050,000	35%	3,000,000
	Pilot Projects with Municipal Utilities	-	-	100%	49,400,000	49,400,000	100%	49,400,000
	Disadvantaged Communities Schools/Buildings	-	-	45%	25,000,000	11,250,000	45%	25,000,000
	Multifamily Low Carbon Capital Planning / Pathway Projects	-	-	35%	35,000,000	12,250,000	35%	35,000,000
	New Construction and Challenges	-	-	40%	15,000,000	6,000,000	40%	15,000,000
	Climate Resiliency	-	-	35%	15,000,000	4,500,000	35%	15,000,000
Support for 2 Million Homes Goal	15,046,683	-	0%	-	-	0%	15,046,683	
Multifamily Performance Program	5,833,019	-	0%	-	-	0%	5,833,019	
Multifamily Carbon Emissions Reduction	4,226,947	-	0%	-	-	0%	4,226,947	
Solar Thermal incentive	1,245,242	-	0%	-	-	0%	1,245,242	
Municipal Water/Wastewater	2,744,601	-	0%	-	-	0%	2,744,601	
Green Residential Buildings	10,262,850	-	0%	737,150	-	0%	11,000,000	
Southern Tier Competition (76 West)	25,000,000	-	0%	-	-	0%	25,000,000	
Brookhaven National Lab- ION Collidor	11,188,399	-	0%	160,111,601	32,766,740	20%	171,300,000	
Electric Vehicle/Charge NY	13,307,654	-	0%	-	-	0%	13,307,654	
Advanced Buildings & Industrial Innovations	8,729,296	-	0%	-	-	0%	8,729,296	
Climate Research & Analysis	972,650	-	0%	-	-	0%	972,650	
Competitive GHG Reduction Pilot	5,809,987	-	0%	-	-	0%	5,809,987	
Clean Energy Business Development	3,819,311	-	0%	-	-	0%	3,819,311	
Transportation Research	-	-	50%	7,000,000	3,500,000	50%	7,000,000	
Natural Carbon Solutions	-	-	100%	2,600,000	2,600,000	100%	2,600,000	
Equity and Climate Transformation Research	-	-	0%	1,500,000	-	0%	1,500,000	
Climate Mitigation and Resilience Research	-	-	0%	8,000,000	3,200,000	40%	8,000,000	
Scoping Plan Implementation Research	-	-	35%	5,000,000	1,750,000	35%	5,000,000	
Hydrogen Hubs	8,480,000	-	0%	-	-	0%	8,480,000	
PV Manufacturing consortium	1,000,000	-	0%	-	-	0%	1,000,000	
Carbon Sequestration	94,261,895	-	0%	-	-	0%	94,261,895	
Cleaner Greener Communities	2,086,963	-	0%	14,186,157	4,539,570	32%	16,273,120	
Clean Energy Communities	5,321,157	-	0%	2,353,842	-	0%	7,674,999	
Climate Smart Communities	675,730	-	0%	3,724,270	3,000,000	81%	4,400,000	
Community Energy Engagement	5,562,723	-	0%	280,324	-	0%	5,843,047	
Economic Development Growth Extension	3,000,000	-	0%	-	-	0%	3,000,000	
Energy to Lead	3,000,000	-	0%	4,500,000	-	0%	7,500,000	
Renewable/Net-Zero Energy Demonstrations	-	-	0%	7,000,000	-	0%	7,000,000	
Healthy New Home Design & Construction Challenge	-	-	0%	64,000,000	32,850,000	51%	64,000,000	
Clean Energy Workforce Development	-	-	100%	16,700,000	16,700,000	100%	16,700,000	
Clean Energy Hubs	-	-	50%	17,000,000	8,500,000	50%	17,000,000	
Climate Action Consumer Awareness & Education	-	-	100%	8,000,000	8,000,000	100%	8,000,000	
Air Monitoring	10,246,443	-	0%	-	-	0%	10,246,443	
Regional Economic Development & GHG Reduction	133,000,000	19,950,000	15%	46,000,000	6,900,000	15%	179,000,000	
NYS Environmental Tax Credits	-	-	35%	30,000,000	10,500,000	35%	30,000,000	
NYS Environmental Protection Fund	30,000,000	30,000,000	100%	20,000,000	20,000,000	100%	50,000,000	
Electric Generation Facility Cessation Mitigation/ Just Transition	112,000,000	39,200,000	35%	-	-	35%	112,000,000	
Green Jobs-Green NY- Original Legislation	105,025,275	36,758,846	35%	124,238,094	77,027,618	62%	229,263,369	
Green Jobs-Green NY- Additional Funding	719,424	-	0%	-	-	0%	719,424	
Transfer to Clean Energy Standard	90,000,000	-	0%	-	-	0%	90,000,000	
NYS Budget Transfer	-	-	0%	159,000,000	55,650,000	35%	159,000,000	
Federal Program Match Opportunities	1,066,063,956	243,543,933	23%	1,221,103,605	515,606,573	42%	2,287,167,561	
SUBTOTAL								
Excluded	Administration and Other Non-Program Costs	73,790,932	-	-	176,209,068	-	-	250,000,000
	CEF Transfer to/from Clean Energy Fund	31,931,071	-	-	77,465,288	-	-	109,396,359
	Program Administration	5,999,519	-	-	10,155,910	-	-	16,155,429
	Program Evaluation	21,900,366	-	-	-	-	-	21,900,366
	Commensurate Benefit/Litigation reserve	1,598,204	-	-	-	-	-	1,598,204
	RGGI Inc Startup Costs	7,746,048	-	-	5,562,619	-	-	13,308,667
	RGGI Inc pro-rata costs	12,606,619	-	-	12,333,221	-	-	24,939,840
	State Cost Recovery	155,572,759	-	-	281,726,106	-	-	437,298,865
SUBTOTAL	1,221,636,715	-	-	1,502,829,711	-	-	2,724,466,426	
TOTAL								