



STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**

ISO-NE DGFWG Meeting

RI Renewable Updates

December 7, 2020

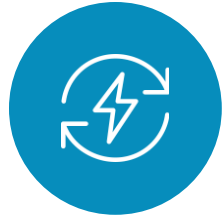


Renewable Energy Policy and Program Updates for 2021



Renewable Energy Fund (REF)

The REF program supports residential and commercial solar system installations, including incentives to developing commercial projects on brownfields and landfills. The REF also launched in September 2020 an energy storage incentive for residential and commercial solar systems.



Renewable Energy Growth (REG) Program

The 2021 REG Program Year will launch in April for the small solar market and in May for the commercial solar, wind, anaerobic digestion, and small-scale hydropower markets. The 2021 REG Program Year will be awarding 56.847 MW of capacity by National Grid (subject to RIPUC approval).



Virtual Net Metering (VNM)

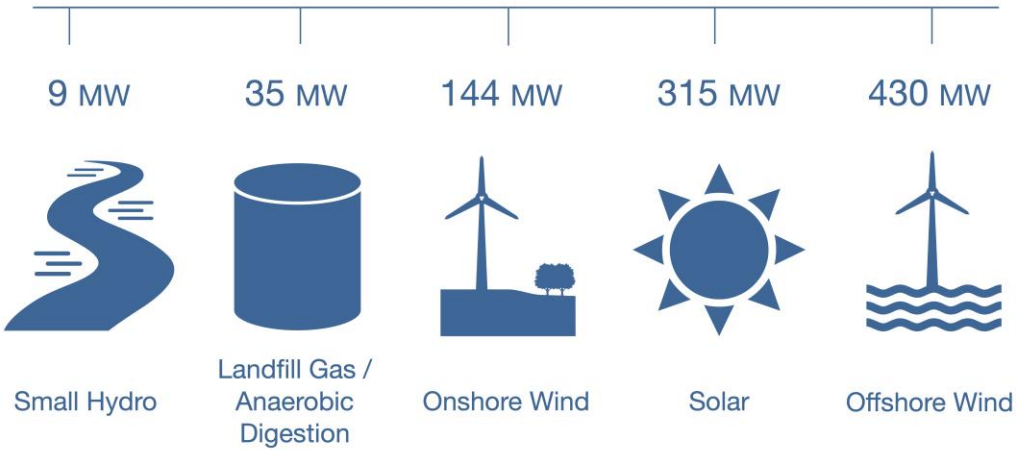
The VNM program is available to municipalities, public housing authorities, state agencies, quasi-state agencies, private and public schools, non-profits, federal government and hospitals. Several customers pursued VNM agreement in 2020, including the Chariho Regional School District and the Rhode Island Public Transit Authority.

1,000 MW by 2020

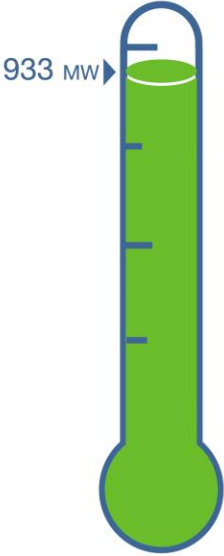
In March 2016, Governor Raimondo signed an Executive Order for the State to have 1,000 MW of renewable capacity that is operational (or signed long-term contracts) by the end of 2020.

2020 Qtr. 3 Rhode Island Clean Energy Portfolio

933 Megawatts



1,000 MW by end of 2020



100% Renewable Electricity by 2030 Goal



Governor Raimondo signed an Executive Order in January 2020 for OER to conduct a study to meet **100% of statewide electricity demand with renewable energy** by 2030.

- This will require adding about **440 GWh per year** on average from 2020 to 2030, **beyond** what existing renewable programs may add.



After 2030, electricity use is projected to rise as demand increases with the electrification and decarbonization of heating & transportation.



RI must therefore continue to add renewable energy to **stay at 100%** beyond 2030

- With other states also moving away from fossil fuels, the power system becomes less flexible, more intermittent.
- Further details on the study can be found at: www.energy.ri.gov/100percent/

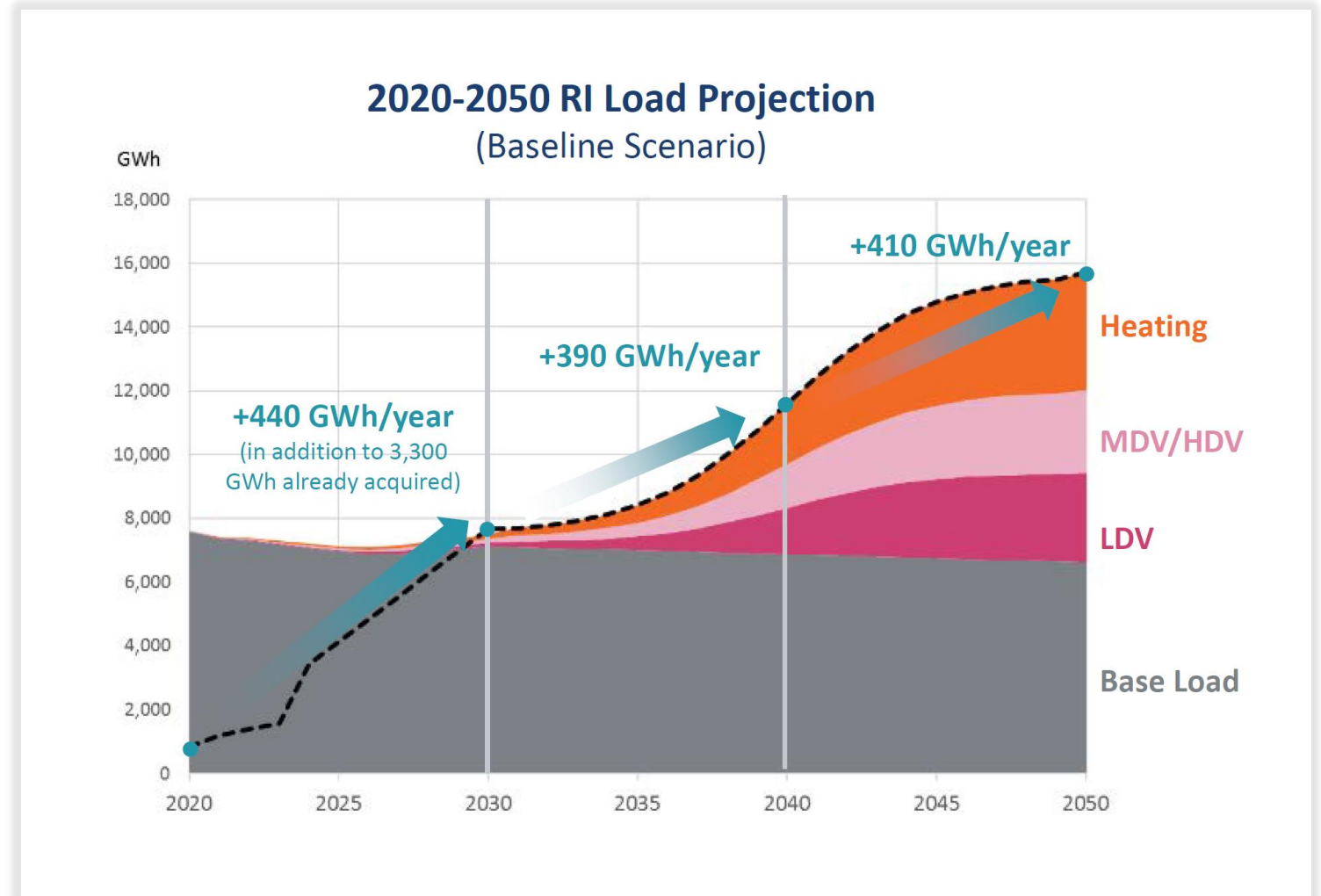
Post-2030 renewable energy needs to maintain 100%

Long-term demand projections

- Demand projected to grow from 2030 to 2050 due to electrification to achieve 80x50 decarbonization goals
- Load may double, even with increasing energy efficiency for base load (0.4%/year)

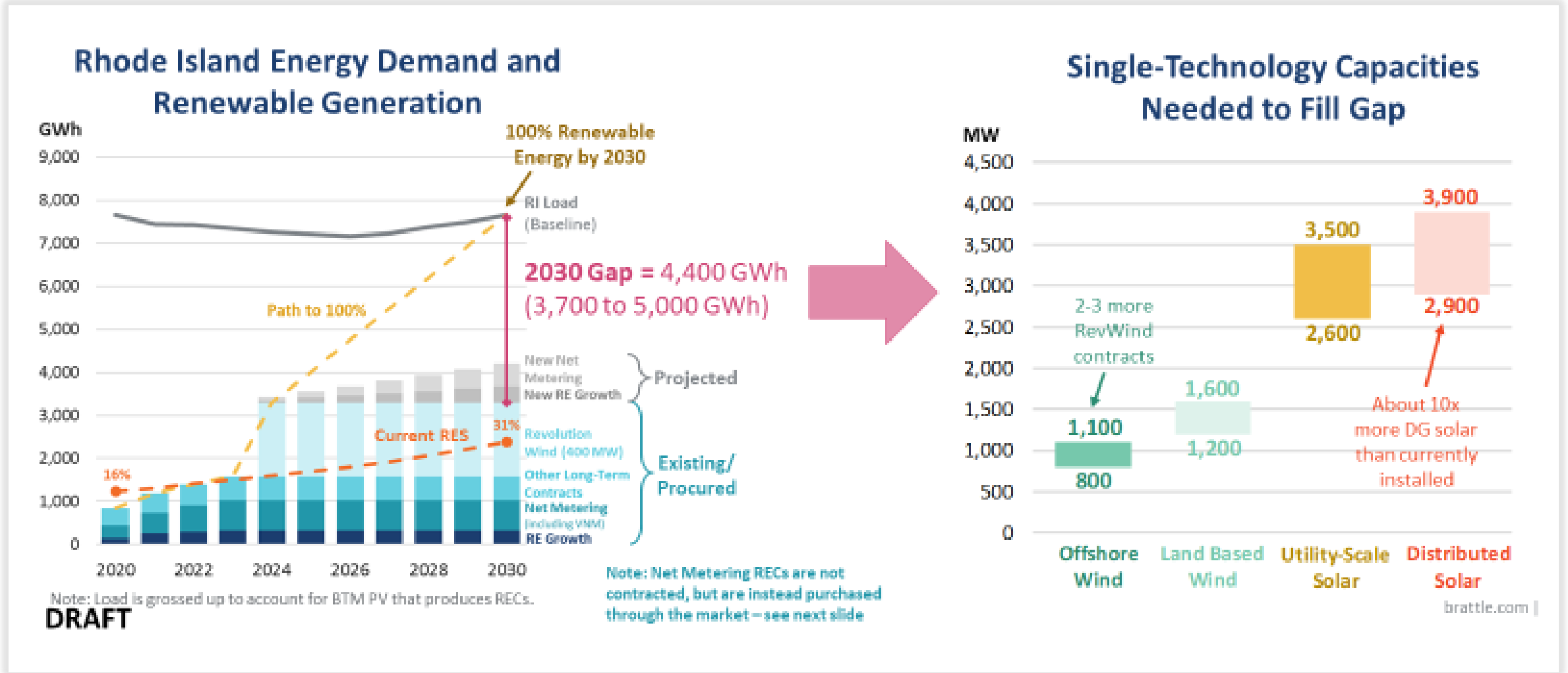
Long-term renewable needs

- Rhode Island must keep adding renewable generation at a similar rate after 2030 to maintain 100%
- By 2040, must also begin replacing resources as they reach retirement



Renewable energy generation to meet 100% in 2030

Rhode Island will need to increase its RES mandates and accelerate its renewable energy programs to achieve 100% Renewables in 2030



600 MW Offshore Wind RFP

Governor Raimondo announced in October 2020 that the State would be pursuing a 600 MW Offshore Wind Project with an RFP filing to the Public Utilities Commission in Q-1.

600 MW of OSW could power **36%** of the state's annual electricity demand in **2030**, powering **407,000** homes each year – or nearly every household in Rhode Island.

If 600 MW of new OSW were added to existing clean energy commitments, RI would already meet **82%** of estimated **2030** electricity demand with renewables.



Questions/Comments



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