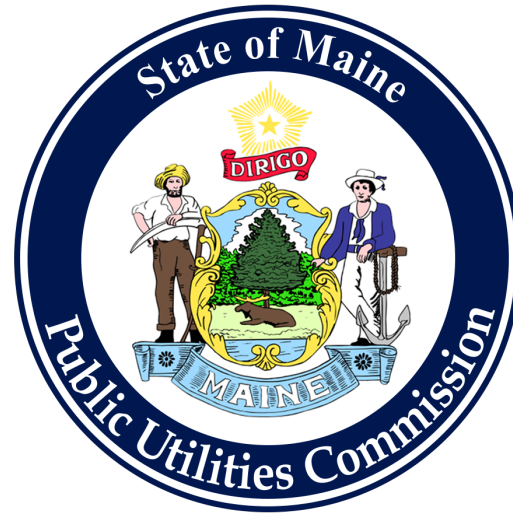


Maine Public Utilities Commission



Presentation to the Committee on Energy, Utilities and Technology

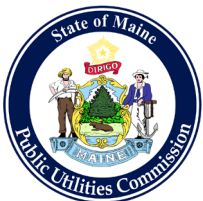
December 1, 2021

Philip L. Bartlett II, Chair

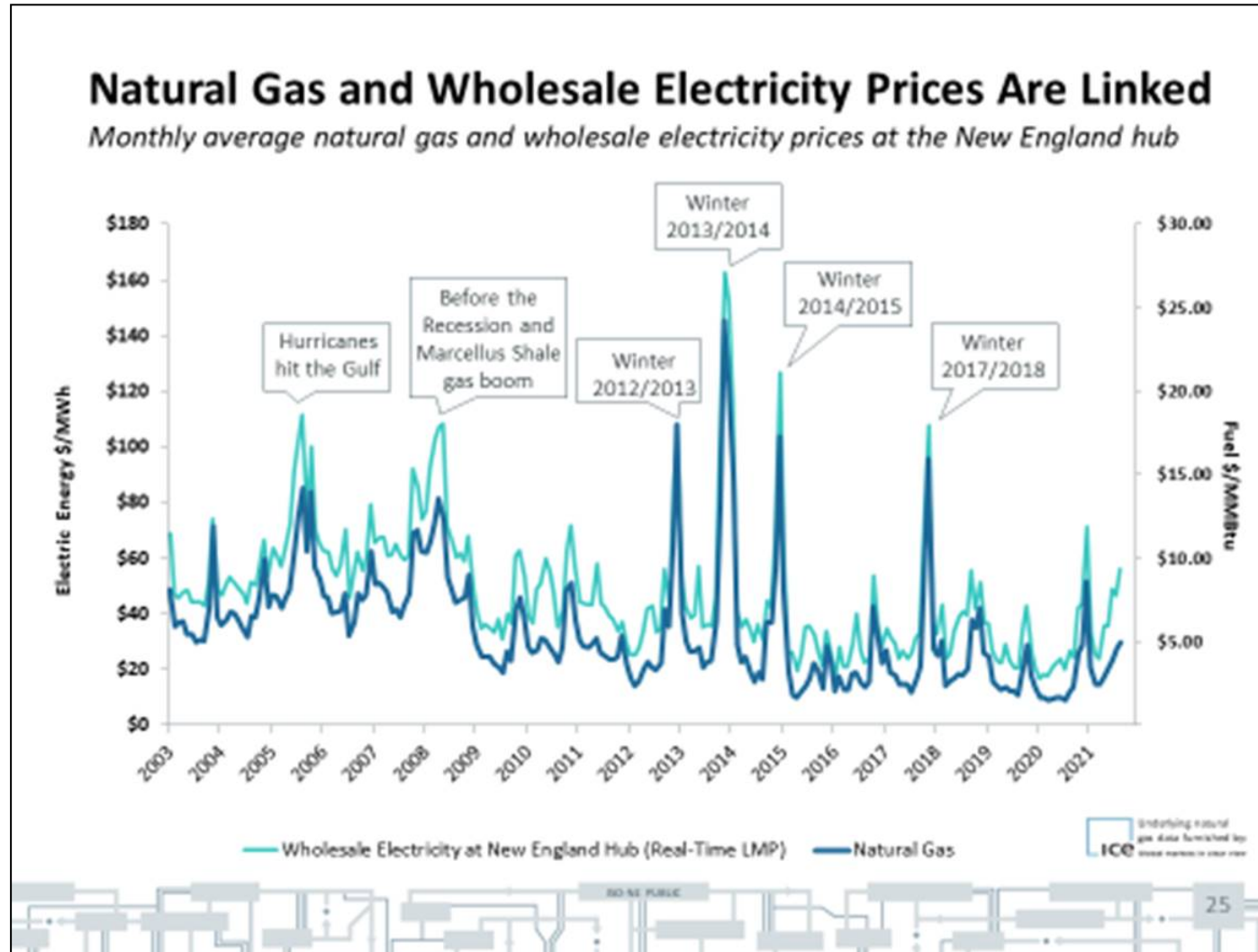
Commissioners Randall Davis, Patrick Scully

Standard Offer

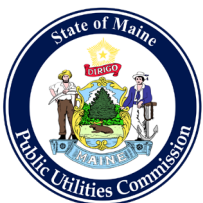
- Annual procurement conducted by the Commission as required by statute
- Multiple competitive bids were received
- Bid prices were heavily influenced by natural gas prices (see related slide)
- Prices for CMP and Versant standard offer increased by 83% and 89% respectively
- Typical residential bills will increase by about 30% on January 1, 2022.



Natural Gas Prices



ISO-NE data as of October 2021

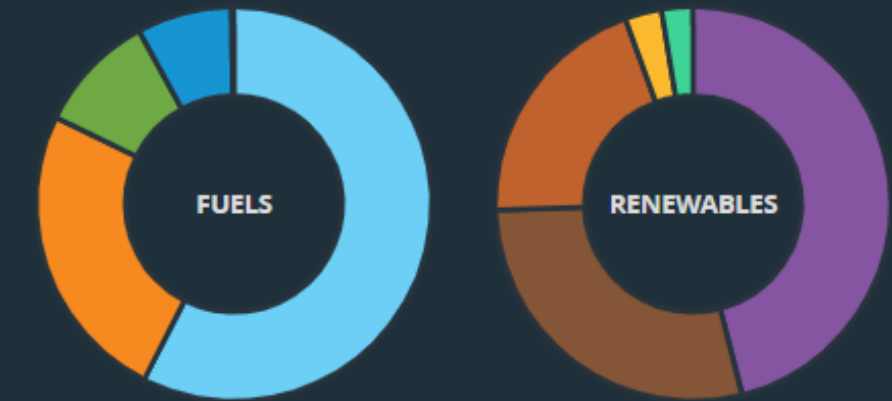


Natural Gas Impact in New England

ISO-NE Data as of November 30

Natural Gas is the Marginal Fuel 81% of the time

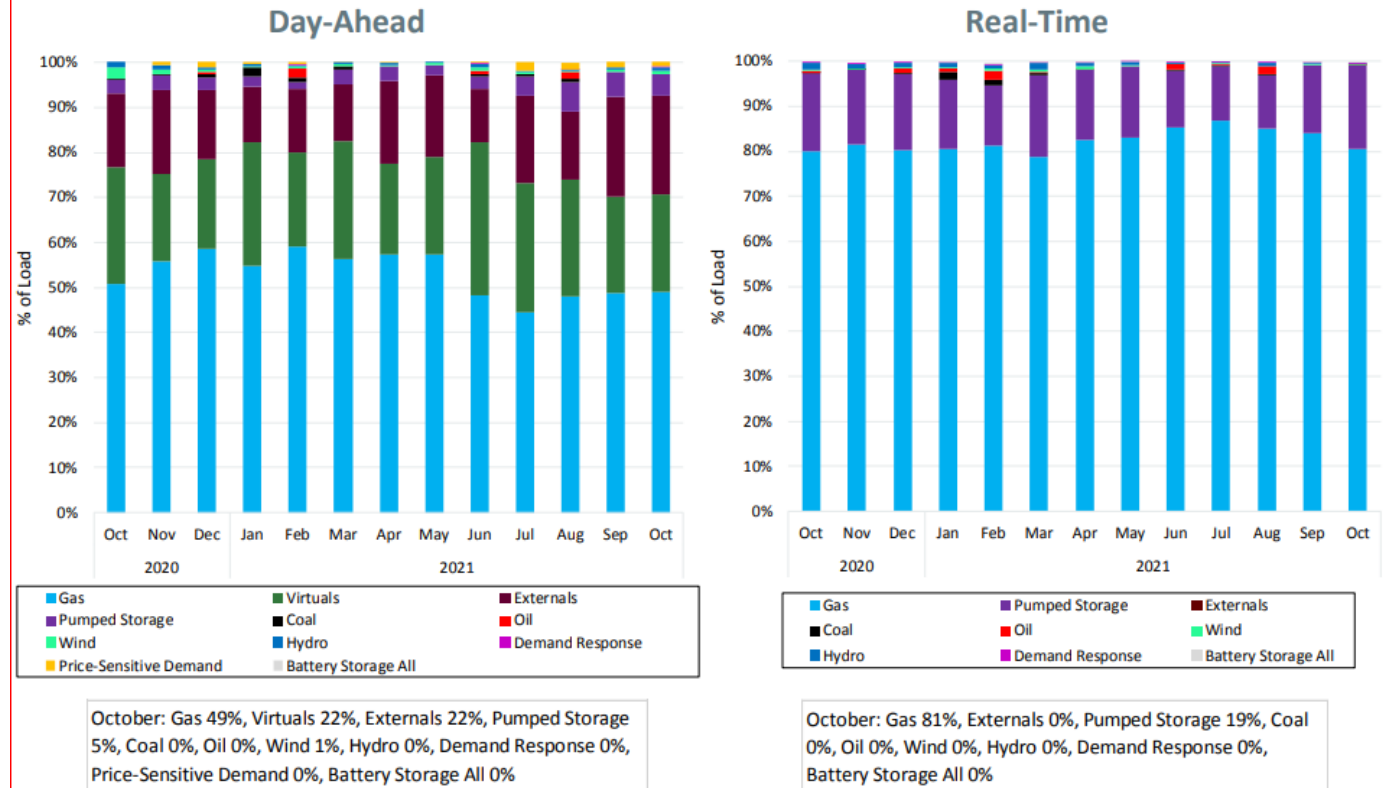
Fuel Mix



- 58% NATURAL GAS
- 25% NUCLEAR
- 10% RENEWABLES
- 8% HYDRO
- <1% OTHER

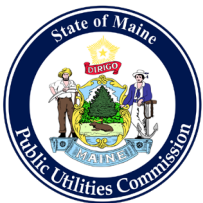
- 46% WIND
- 28% REFUSE
- 20% WOOD
- 3% SOLAR
- 3% LANDFILL GAS

Marginal Units by Fuel Type (load-weighted)



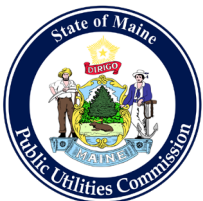
Electricity Supply Rates in New England

New Hampshire	17.5 cents/kwh
Massachusetts	11.5-15.3 cents/kwh
Maine	11.7-11.8 cents/kwh
Connecticut	11.5 cents/kwh
Rhode Island	10.9 cents/kwh
Vermont	Prices are bundled



NEB Update

- Commercial NEB Projects account for approximately 60% of total NEB costs.
- Commercial Tariff – See 35-A MRS 3209-B(5)
 - “The tariff rate must equal the standard offer service rate established under section 3212 that is applicable to the customer receiving the credit **plus** 75% of the effective transmission and distribution rate...”
- Commercial Tariff with impact of new standard offer rates
 - CMP: 12.5 cents/kwh to about **19.3 cents/kwh**
 - Versant: 14.3 cents/kwh to about **21.3 cents/kwh**



NEB Rate Impact due to Standard Offer

Estimate with Current Rates

750MW = \$94M/yr.

1,667MW = \$210M/yr.

25% Delivery Rate Increase

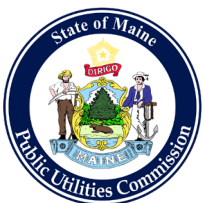
Estimate with new Standard Offer Rates*

750MW = \$165M/yr. **\$71M increase**

1,667 MW = \$366M/yr. **\$156M Increase**

44% Delivery Rate Increase

*These estimates reflect the new standard offer rates effective January 2022 and their impacts to all NEB Programs. They also reflect a 2 cent/kwh increase in T&D rates.



Commission Procurements

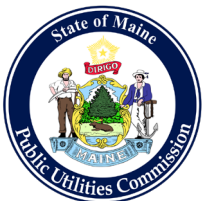
September 2020 Procurement

- ✓ 17 Renewable projects
- ✓ Initial Prices: 2.9-4.2 cents/kWh

June 2021 Procurement

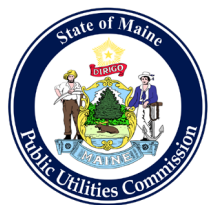
- ✓ 7 Renewable projects
- ✓ Initial Prices: 2.8-3.9 cents/kWh

See next slide for project details and pricing.



Commission Procurements

Tranche	Category	New Projects	Project Name	COD /Contract Start Date	Interconnecting Utility	Resource Type	Nameplate Capacity (MW)	Product	Term	Year 1 Price	Annual Escalation	Annual Output (Yr 1)
1	New	BNRG Dirigo - Church Hill	Church Hill	5/1/2023	CMP	Solar	20	Energy	20	\$ 29.75	2.5%	39,863
1	New	BNRG Dirigo - Eddington	Eddington	5/1/2023	CMP	Solar	20	Energy	20	\$ 29.75	2.5%	39,706
1	Existing	Brookfield - Androscoggin 3	Androscoggin 3	1/1/2021	CMP	Hydro	4.5	RECs	20	\$ 14.35	2.0%	33,554
1	New	Freepoint Solar - Alfred Solar	Alfred Solar	12/1/2023	CMP	Solar	50	En, Cap, RECs	20	\$ 53.65	0.0%	92,494
1	New	Glendale Solar - Emery Meadow	Emery Meadow Solar Station	6/30/2023	CMP	Solar	26.3	Energy	20	\$ 37.00	2.5%	37,229
1	New	Glendale Solar - Topsham Meadow	Tospham Meadow Solar Station	6/30/2023	CMP	Solar	18	Energy	20	\$ 39.00	2.5%	35,060
1	New	Glendale Solar - West Baldwin	West Baldwin Solar Station	12/15/2022	CMP	Solar	16.2	Energy	20	\$ 39.50	2.5%	29,679
1	New	Granite Apollo - Canton Solar	Canton Solar	12/31/2023	CMP	Solar	65	Energy	20	\$ 34.00	2.5%	107,000
1	New	Granite Apollo - Roxbury Solar	Roxbury Solar	12/31/2023	CMP	Solar	55	Energy	20	\$ 34.00	2.5%	84,000
1	Existing	ReEnergy - Livermore Falls	Livermore Falls	1/1/2021	CMP	Biomass	39	Energy	20	\$ 53.00	3.0%	219,000
1	New	SWEB Development - Silver Maple	Silver Maple	9/1/2022	Versant	Wind	20	Energy	20	\$ 34.30	2.0%	68,596
1	New	Three Rivers Solar (Swift Current) - Three Rivers	Three Rivers Solar	10/1/2022	Versant	Solar	100	Energy	20	\$ 42.00	2.0%	163,800
1	New	Walden Renewables - Fairly Solar	Fairly Solar	12/31/2023	CMP	Solar	17	Energy	20	\$ 40.00	0.0%	31,605
1	New	Walden Renewables - Moussam River	Mousam River Solar	12/31/2023	CMP	Solar	20	Energy	20	\$ 36.50	0.0%	37,392
1	New	Walden Renewables - Walden Solar Maine III (Sweden)	Sweden Solar	12/31/2023	CMP	Solar	35	Energy	20	\$ 36.00	0.0%	62,780
1	New	Walden Renewables - Walden Solar Maine V (Leeds)	Leeds Solar	12/31/2022	CMP	Solar	20	Energy	20	\$ 35.50	0.0%	34,800
1	New	Walden Renewables - Walden Solar Maine VII (Madison)	Madison Solar	12/31/2022	CMP	Solar	20	Energy	20	\$ 37.75	0.0%	36,161
2	New	C2 Energy Capital LLC	Parkman	12/1/2022	CMP	Solar	14	Energy	20	\$ 39.50	2.0%	24,650
2	New	Glendale - Turner Meadow Solar Station, LLC	Turner Meadow Solar Station	12/1/2024	CMP	Solar	10	Energy	20	\$ 38.50	2.5%	20,132
2	New	Glendale - Warren Meadow Solar Station, LLC	Warren Meadow Solar Station	12/1/2024	CMP	Solar	74.5	Energy	20	\$ 32.00	2.5%	146,310
2	New	Greene Apple Solar Power LLC	Greene Apple	12/1/2024	CMP	Solar	120	Energy	20	\$ 29.89	3.0%	205,952
2	Existing	Helix Maine Wind Development LLC	Kibby Mountain Wind	1/1/2022	CMP	Wind	132	Energy	20	\$ 36.50	0.0%	154,744
2	New	Walden Renewables - Goose Cove Solar, LLC	Goose Cove	11/1/2023	Versant	Solar	40	Energy	20	\$ 28.50	2.5%	72,000
2	New	Walden Renewables - Oyster River Solar, LLC	Oyster River	11/1/2023	CMP	Solar	31	Energy	20	\$ 32.00	2.5%	55,800



Northern Maine RFP

Key RFP dates are as follows:

RFP Issued November 29, 2021

Transmission Proposals Due March 1, 2022

Generation Proposals Due May 1, 2022

Commission Decision, no later than November 2022

Additional information about the RFP, including a copy of the Act, and required forms and instructions for submitting bids are available on the Commission's RFP Website at: <https://www.maine.gov/mpuc/regulated-utilities/electricity/rfp-awarded-contracts/northernmainerfp>

