

Treatment of RECs in Different Regulatory/Transaction Models

Thursday, December 4, 2:15-3:15 pm

Edward Holt, Ed Holt & Associates, Inc. (Speaker and Moderator)

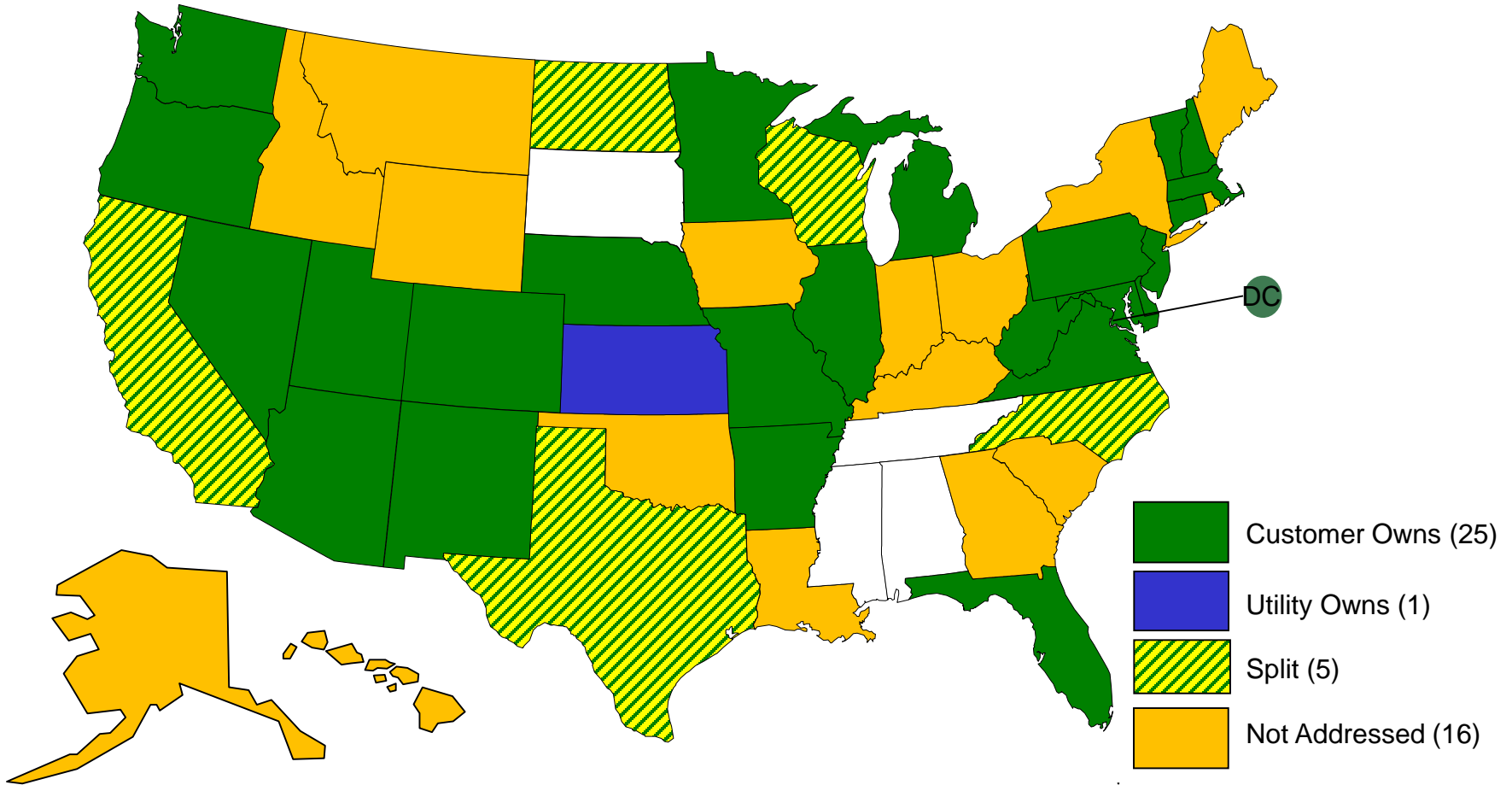
Chelsea Barnes, Keyes, Fox & Wiedman LLP

Kari Smith, SunPower

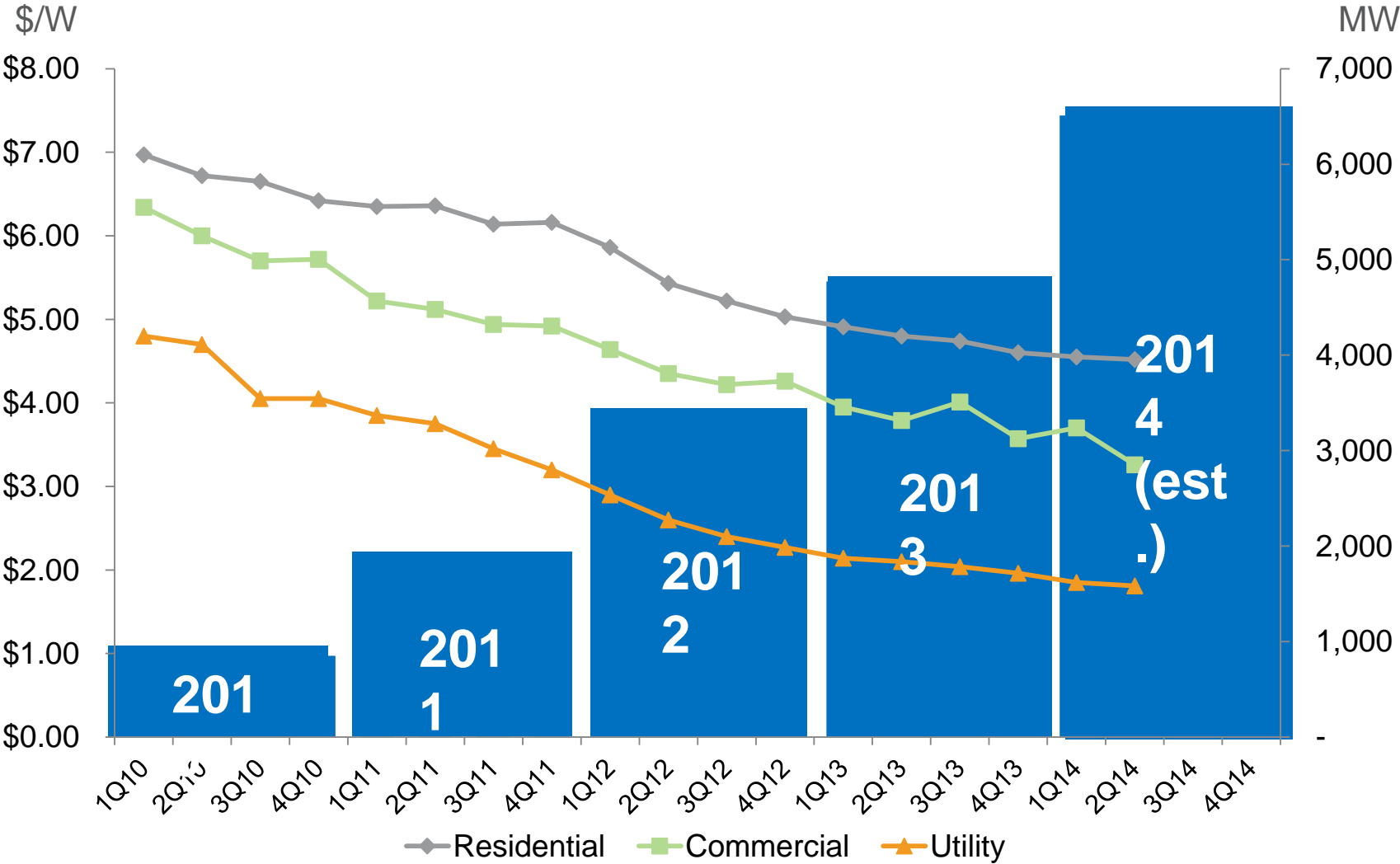


REC Ownership under Net Metering

Sept 2014

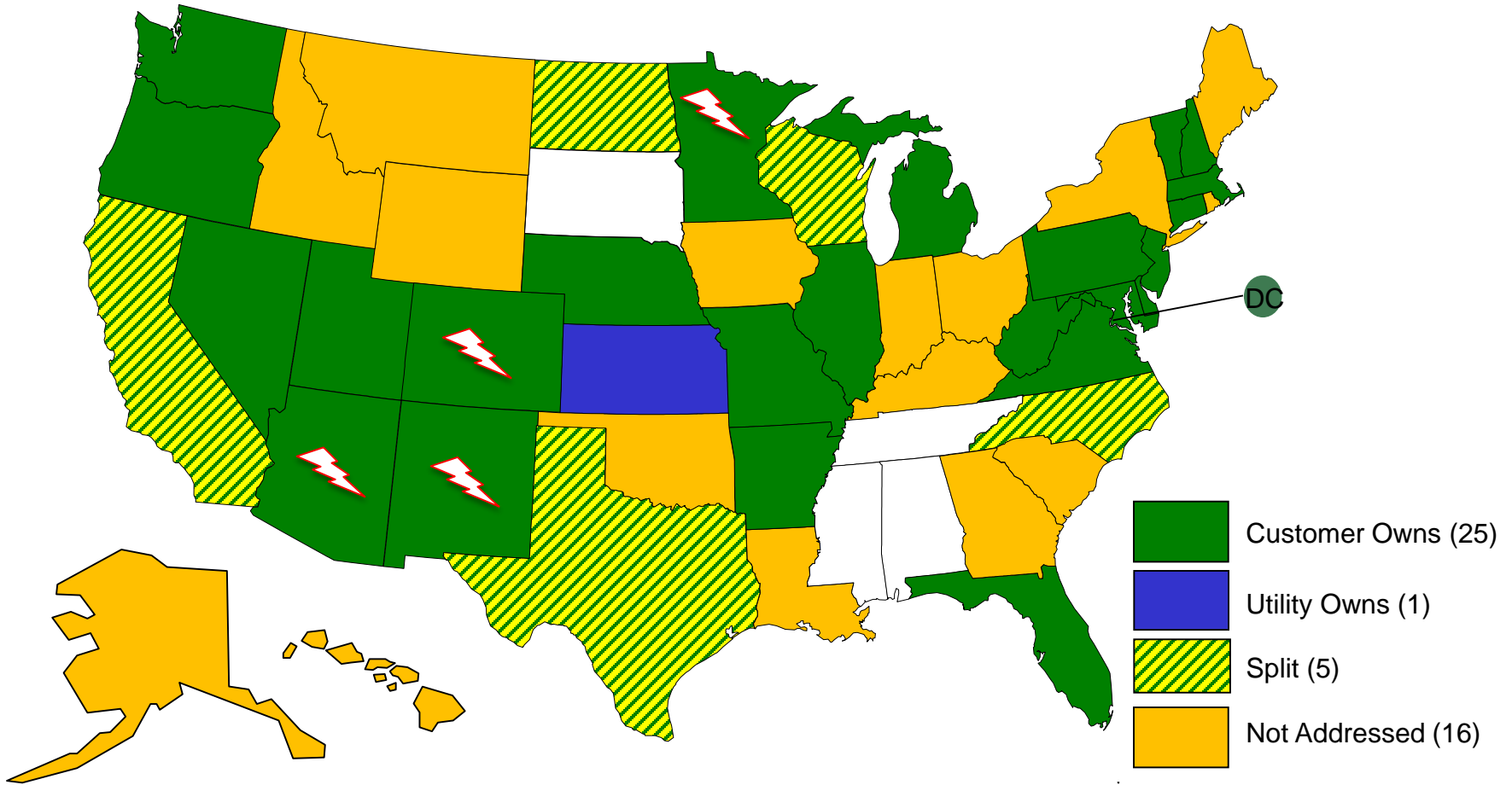


US PV Market – System ASP Declines vs. Growth (2010-2014 est.)



Source: GTM Research, Sept. 2014

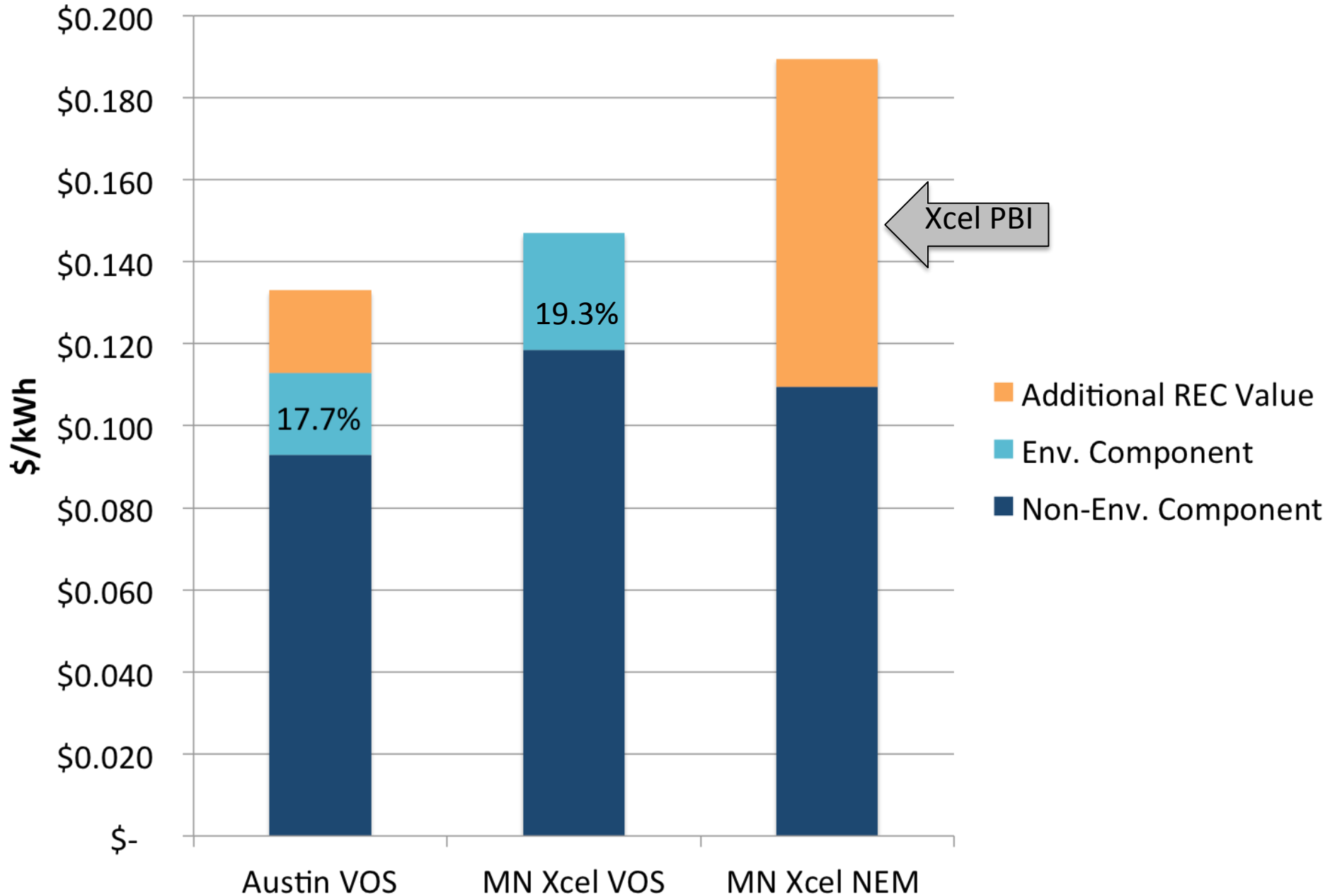
Recent Activity on NEM REC Ownership



Value of Solar Considerations

Benefits of Distributed Solar	Costs of Distributed Solar
Avoided Energy Costs	Administrative Costs
Avoided T&D Losses	Lost Revenue
Avoided Generation Capacity	Integration Costs
Avoided T&D Capacity	
Grid Support Services	
Fuel Price Hedge/Avoided Price Volatility	
Market Price Response	
Grid Reliability/Security	
Environmental Benefits and/or RECs	
Economic Development	

Value of Solar Comparison



REC Ownership under Community Renewables Policies

