The Clean Energy Solution to High Electricity Prices

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The mission of NECEC (the New England Clean Energy Council and NECEC Institute) is to accelerate New England’s clean energy economy to global leadership by building an active community of stakeholders and a world-class cluster of clean energy companies.
Clean Energy Solutions

• To address high and volatile electricity prices
• Timing
  ▪ Immediate, near, medium and long term
• Scope
  ▪ Benefits and costs
• Competition
  ▪ Ensuring cost-effectiveness
Timing (is everything)

- Or at least important to consider…

Immediate to Near Term
- Energy Efficiency
- Demand Response
- Distributed Generation
- Renewable Thermal

Medium Term
- Onshore Wind
- Transmission
- Hydro imports

Long Term
- Natural Gas Pipeline
- (More) transmission Innovation
- Offshore Wind

• Or at least important to consider…
Scope matters too…

- Look at benefits and costs
  - Across time
  - Across resources
- Take into account
  - Local and regional
  - Economic development
  - Energy security
  - Portfolio diversity
  - Environmental impact
• Create consistent market with extension/expansion of **Renewable Portfolio Standards**
• Reduce costs with **long term contracts**/commitments
• Capture broad benefits/reduce costs with **regional procurement**
  ▪ “**Combo pack**” of onshore wind, hydro and transmission
• Implement state **demand response** programs
• Delivery/financing **energy efficiency** (including CHP)
• Support options of **renewable thermal/ biomass**
• “**Right size**” **natural gas** pipeline capacity
• Advance future with **innovation, grid modernization** and **offshore wind** development program
Conclusion

- Clean energy is an essential component of the solution to high electricity prices
- Addressing high energy costs must
  - Involve a portfolio of resources and policies
  - Recognize what can be done by when
  - Look broadly at benefits and costs
  - Embrace competition
  - Consider the regional dynamics
  - Establish foundation for future investment, growth and development
Contact Information

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