

RHODE ISLAND OFFICE OF ENERGY RESOURCES NARUC-NASEO TASK FORCE ON COMPREHENSIVE ELECTRICITY PLANNING TASK FORCE FEBRUARY 2021 ANNOUNCEMENT

Reducing economy-wide greenhouse gas emissions across the state's electric, heating, and transportation sectors is integral to climate change mitigation and achieving long-term greenhouse gas reduction targets consistent with the Resilient Rhode Island Act. By accelerating our adoption of renewable electricity, Rhode Island can advance this goal, while generating new investment and job growth opportunities across the green economy.

In January 2020, <u>Executive Order 20-01</u> set a first-in-the-nation goal to meet 100% of Rhode Island's electricity demand with renewable energy by 2030.

In 2020, the Rhode Island Office of Energy Resources (OER) conducted an economic and energy market analysis, and developed policy and programmatic pathways, to meet this goal. Our report - <u>The Road to</u> <u>100% Renewable Electricity by 2030 in Rhode Island</u> (released January 13, 2021) - provides economic analysis of the key factors that will guide Rhode Island in the coming years as the state accelerates its adoption of carbon-free renewable resources.

The study considers available renewable energy technologies, including their feasibility, scalability, costs, generation patterns, market value, and local economic and employment impacts, as well as barriers that may hamper or slow their implementation. It identifies ways to leverage competition and market information to ensure reasonable ratepayer costs and manage energy price volatility, while taking advantage of economic development opportunities within the state. Utilizing this information, OER developed specific policy, programmatic, planning and equity-based actions that will support achieving the 100% renewable electricity goal.

Specifically relevant to the NARUC-NASEO Task Force on Comprehensive Electricity Planning, we propose a collaborative effort with National Grid, state agencies, municipalities, and other key stakeholders to explore the potential for a more integrated approach to grid planning beginning in 2021. The objectives of this collaboration are to foster improved understanding of how short- and mid-term planning can and should account for longer-term dynamics, estimate long-term impacts to the grid from both distributed energy resources and load growth, and compare grid investments under reactive and proactive approaches. We seek to identify locations for distributed energy resources that could streamline development timelines, protect the state's most sensitive environments, and offer the potential to reduce long-term, system wide costs. Critical to this effort will be the identification of underlying data sets necessary for more dynamic forecasting and planning. We recognize the complexity of this task and parties will need to remain realistic about the time and resources needed to gather information not currently in-hand while determining the full value of such an exercise.

Press Release: Rhode Island details pathways to become first state with 100% renewable electricity: https://www.ri.gov/press/view/40198



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