

Resolution Supporting a Handbook for Regulators on Renewable Energy Certificates

WHEREAS, The attributes of electricity generation include the fuel or energy resource used to generate the electricity, the air emissions unique to each generating plant, the location and vintage of each generation plant, and other potential characteristics that matter either for public policy implementation or for consumer markets; *and*

WHEREAS, The attributes of electricity generation may have economic value above and beyond the value of the commodity electricity, as demonstrated by consumer preferences for “green power,” for example; *and*

WHEREAS, The attributes of electricity generation may be separated from the underlying commodity electricity and sold separately from the commodity, in the form of tradable renewable energy certificates; *and*

WHEREAS, The use and sale of generation attributes is now an active and growing practice in demonstrating compliance with State renewable portfolio standards, information disclosure requirements, emission portfolio standards, and in providing a vehicle for supporting renewable energy generation and satisfying voluntary demand for renewable energy products; *and*

WHEREAS, At its 2002 Summer Meeting NARUC adopted a resolution in support of the regional development of generation attribute tracking systems, as a cost-effective means of facilitating a variety of State policies and consumer markets; *and*

WHEREAS, An ad hoc steering committee of commissioners and staff from the Energy Resources and Environment Committee has been working with the Center for Resource Solutions to develop a handbook for regulators on issues relating to the use of renewable energy certificates in both regulated and restructured markets; *and*

WHEREAS, The handbook for regulators is now in near final draft, and includes a thorough description and analysis of the legal, financial and consumer protection issues associated with the use of renewable energy certificates; *now therefore be it*

RESOLVED, That Board of Directors of the National Association of Regulatory Utility Commissioners (NARUC), convened in its February 2003 Winter Meetings in Washington, D.C., recommends the Renewable Energy Certificate Handbook for Regulators to member commissions, and encourages them to consider its recommendations as they address matters relating to renewable energy and renewable energy certificates; *and be it further*

RESOLVED, That subject to final approval by the Energy Resources and Environment Committee, that the handbook be distributed by NARUC and otherwise be made readily and widely available to all interested parties.

Sponsored by the Committee on Energy Resources and the Environment.

Adopted by the NARUC Board of Directors February 26, 2003