



PIONEER VALLEY PHOTOVOLTAICS COOPERATIVE

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VIA Email to: DOER.SREC@state.ma.us

Michael Judge
RPS Solar Carve-Out Program Coordinator
Massachusetts Department of Energy Resources
100 Cambridge Street, Suite 1020
Boston, MA 02114

Re: Comments on Regulatory Changes to 225 CMR 14.00 RPS Class I

Dear Michael,

Pioneer Valley PhotoVoltaic Cooperative (PV Squared) provides the enclosed comments to the Massachusetts Department of Energy Resources (MADOER) in response to the regulatory changes proposed for 225 CMR 14.00.

PV Squared is a worker-owned cooperative based in Greenfield, Massachusetts and has been providing turnkey renewable energy system design and installation services to a wide range of businesses, residents, and organizations in Massachusetts for more than a decade. We assist our clients with the qualification process for the Solar Renewable Energy Certificate (SREC) program for solar electric systems installed in Massachusetts and are keenly interested in the proposed regulatory changes to 225 CMR 14.00 as they impact projects participating in the SREC program now and in the future.

Proposed "Assurance of Qualification" procedure and creation of a Guideline process as the program approaches the program capacity cap.

PV Squared strongly supports the creation of a Guideline process to facilitate the queuing of projects for the current SREC program as it approaches the 400MW program capacity cap. We suggest that a "small" project be defined as one that is consistent with the simplified utility interconnection application process.

225 CMR 14.05(4)(j): Re-minted Auction Account Attributes may not be placed into the Solar Credit Clearinghouse Auction in subsequent years.

PV Squared is concerned that many participants in the SREC market to date have planned to utilize the Clearinghouse mechanism as a means of preserving a minimum price value of \$285. This requires that the SREC Owner be willing to delay revenues for one or more years in an effort to realize this minimum price. In the event that a re-minted SREC cannot

obtain a price of \$285 or higher in the open quarterly market because the current oversupply lasts greater than three years, 225 CMR 14.05(4)(j) will inhibit the Owner from meeting the intended goal of the Clearinghouse price support mechanism.

We would encourage the MADOER to consider one or a combination of the following changes to the current regulatory framework:

- (1) adding an additional Clearinghouse Auction that would create a four-year shelf life for the buyer of a re-minted SREC
- (2) assigning a four-year shelf life only to those SRECs re-minted in the final Clearinghouse Auction currently specified at 225 CMR 14.05(4)(i) that are returned to the Owner as unsold during the final Clearinghouse Auction. Adding a fourth year to the shelf life of re-minted SRECs that fail to sell in any of the Clearinghouse Auctions would provide a greater sense of price security to the SREC Owner and may also encourage SREC purchasing within the earlier rounds of the Clearinghouse Auction offerings as buyers would not be able obtain a four year shelf life within Clearinghouse Auctions.
- (3) multiplying the Minimum Standard by a factor of two times the number of deposited SRECs if the final Auction currently specified at 225 CMR 14.05(4)(i) fails to clear.

In all cases, we suggest these added measures only apply to Clearinghouse Auctions occurring prior to the sunset phase of the market.

PV Squared applauds the MADOER's efforts and unwavering attention paid to management of the Massachusetts SREC market performance and look forward to further success of the market.

Sincerely,

Pioneer Valley PhotoVoltaics Cooperative