



January 29, 2014

Mr. Michael Judge
Massachusetts Department of Energy Resources
100 Cambridge Street, Suite 100
Boston, MA 02114
Via email to DOER.SREC@state.ma.us

Subject: Comments on 225 CMR 14.00 Renewable Portfolio Standard Class I Draft Regulations

Dear Mr. Judge:

Thank you for the opportunity to comment on the subject draft regulations. First let me say that we appreciate the valuable solar program that has been instituted by the State of Massachusetts and the well balanced regulations that have been promulgated by the Department of Energy Resources.

There have been a number good, constructive comments expressed in private discussions and in the public hearing that took place on January 24 on the most recent draft regulations. However, we feel it is important to emphasize one key recommendation: Increase the MW targets for the Managed Growth Sector for 2014 through 2016.

The reasons for this recommendation are as follows:

1. We believe Managed Growth Sector will continue to provide the lion's share of the State's 1600 MW solar goal and, due to economies of scale, will provide it at the lowest cost.
2. The 30% Federal Investment Tax Credit is scheduled to expire at the end of 2016. Without this incentive, the net cost of solar installations will clearly increase. The cost of constructing new solar projects will not decrease at a rate that will make up for the absence of this incentive. We appreciate that the State wants to maintain a stable solar industry through 2020, but we feel it is important to take advantage of the Federal incentive in order to keep the cost of solar down for ratepayers and therefore need larger MW targets over the next 3 years.
3. It is important to maintain the robust solar industry that has developed in Massachusetts. The current annual goals for the Managed Growth Sector are much less than what has been built in 2013 and will be built in 2014 under the current SREC I program. In order to maintain the good paying jobs that have been created here in Managed Growth and the strong competition that will ultimately lead to lower costs for ratepayers, the annual goals for the Managed Growth Sector need to be comparable to the recent build rate.

We look forward to developing and investing in additional in solar projects in Massachusetts.

Sincerely,

A handwritten signature in black ink that reads "Dennis Loria". The signature is fluid and cursive, with the first name "Dennis" and last name "Loria" clearly distinguishable.

Dennis Loria
SVP Project Development
Greenwood Energy
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