



Vermont - Net Metering Pioneer

VT Net Metering

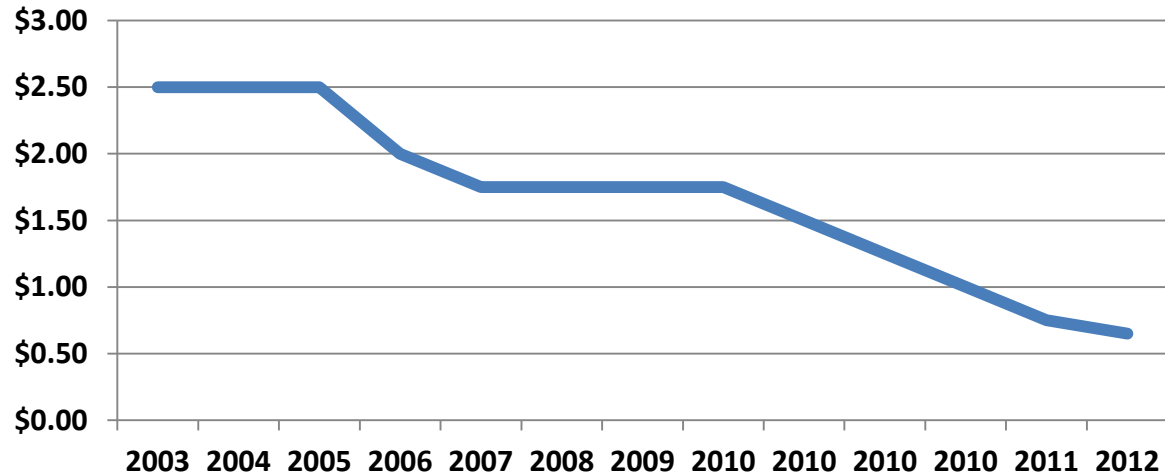
- Law passed in '97, and has been altered 8 times since
- System size limit started at 15kW and is now ≤ 500 KW
- Requirement is limited to 4% of each utilities peak load (State is currently @ $\sim 2\%$)
- Average installed PV systems sizes: 2004=1.9kW; 2007=3.2 kW; 2011 =6.1 kW
- DPS Study to be released in January 2013

Primary Policies Affecting VT Net Metering Market

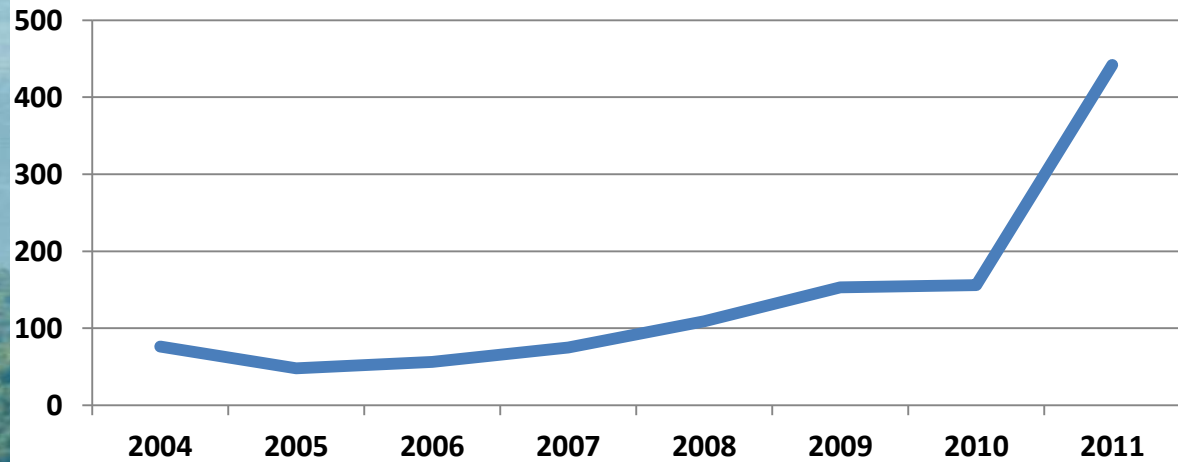
- Net Metering +
 - Solar adder for PV
 - Results in ~\$0.20/kWh credit
 - Credits applied to entire bill, not just kWh charge
 - 10 day permit registration of PV systems $\leq 10\text{kW}$
 - Group/Virtual net metering
 - Retail residential rate for demand/TOU customers
- State Rebate/incentives = ~10-20% of cost
- Federal/State Tax Credits = ~30-40% of cost

Trends - PV

Vermont PV Incentive (\$/Watt)

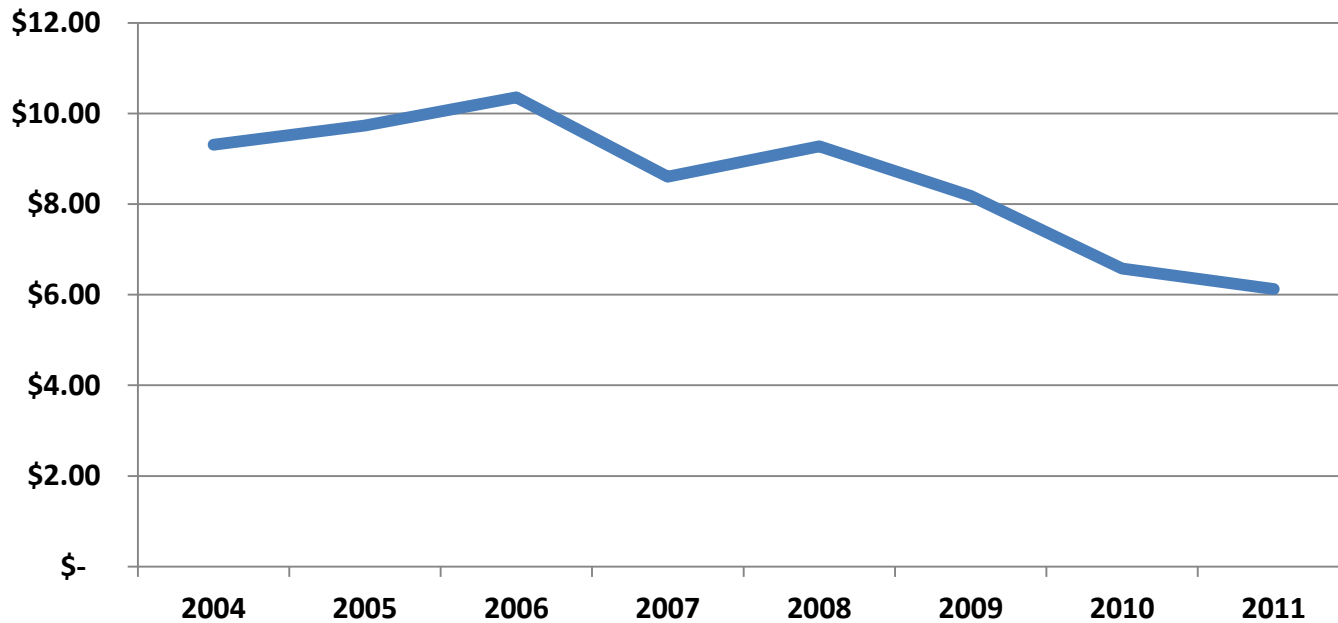


PV Systems Installed/Yr.

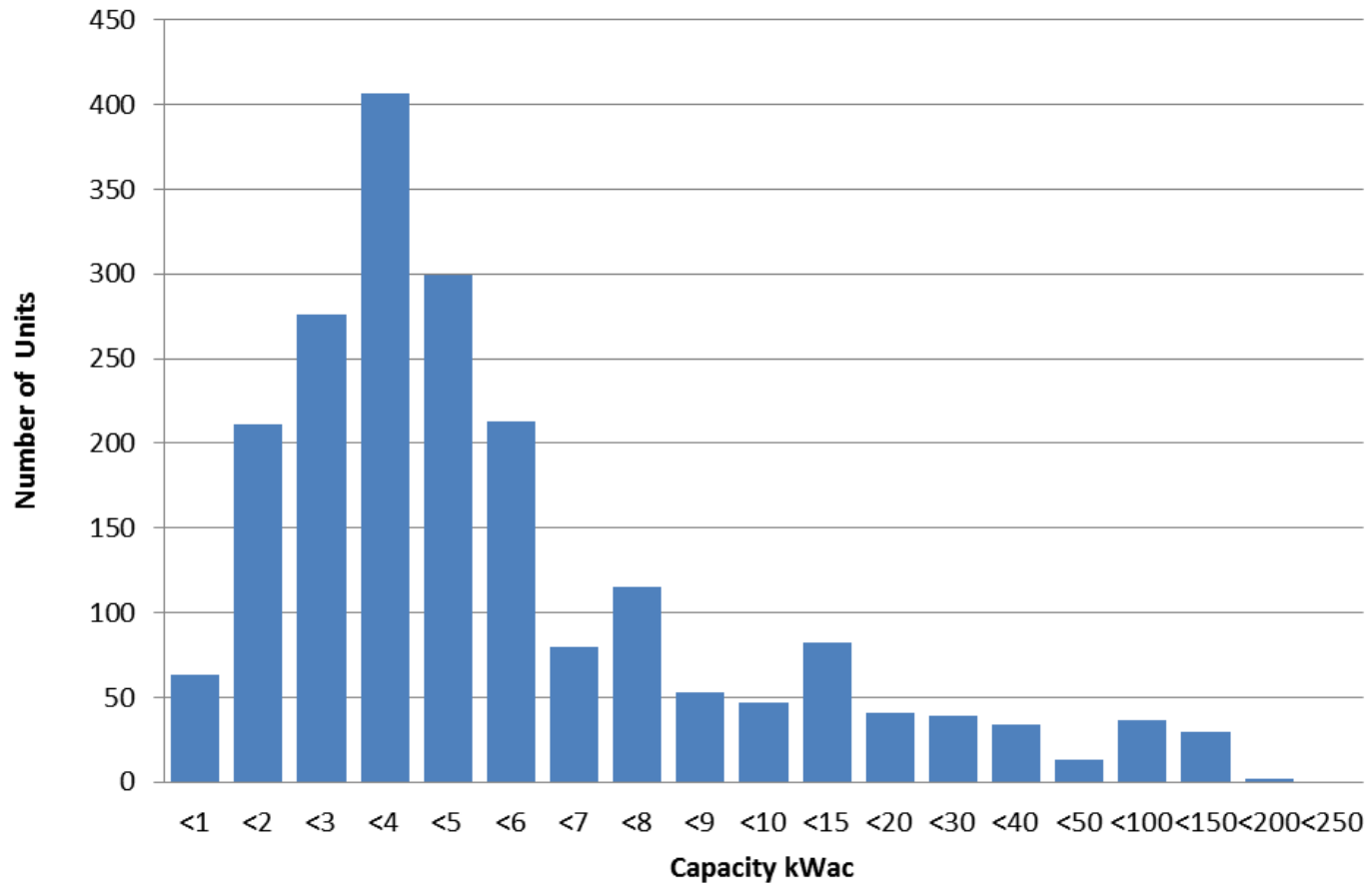


Vermont Cost Trends

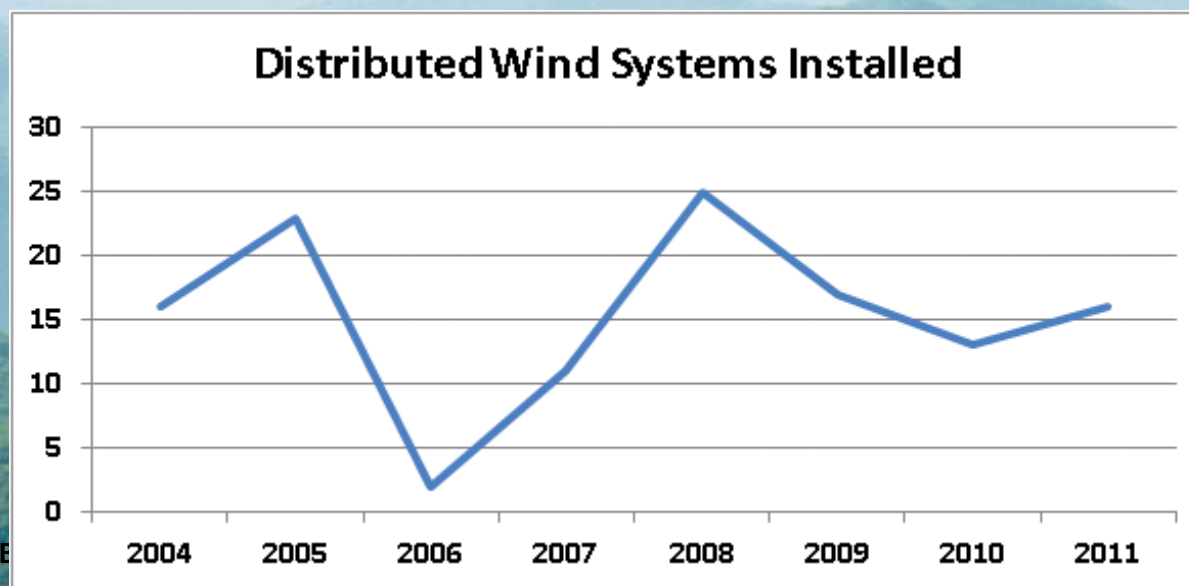
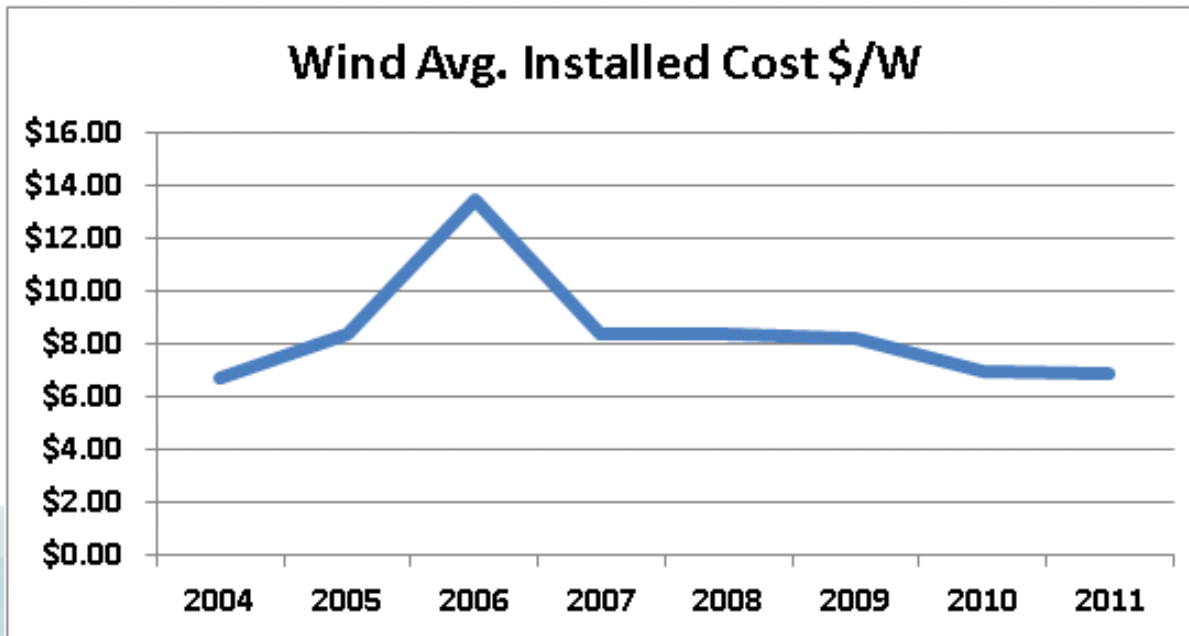
PV - Average Installed \$/W



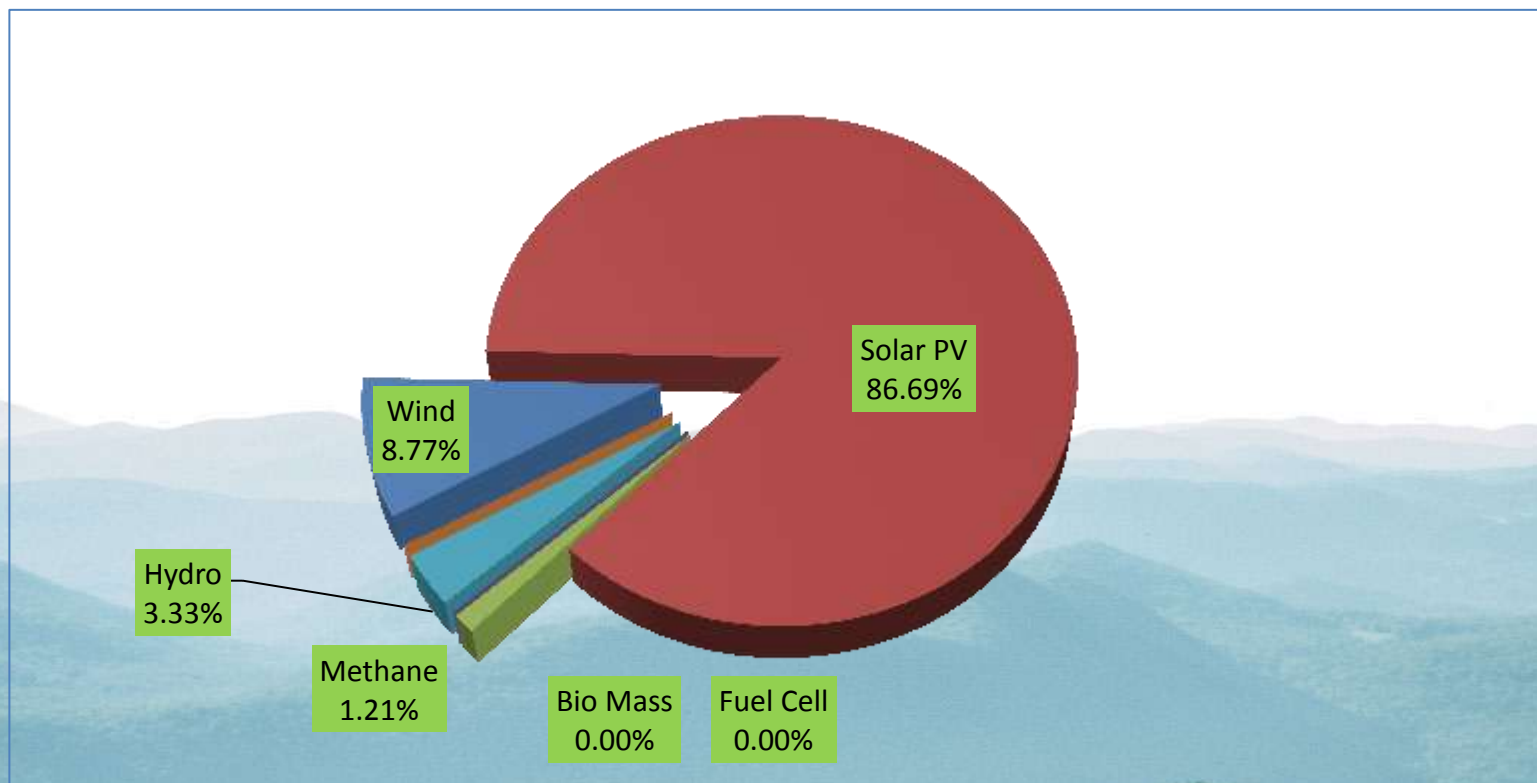
Capacity Histogram of Installed Solar Units



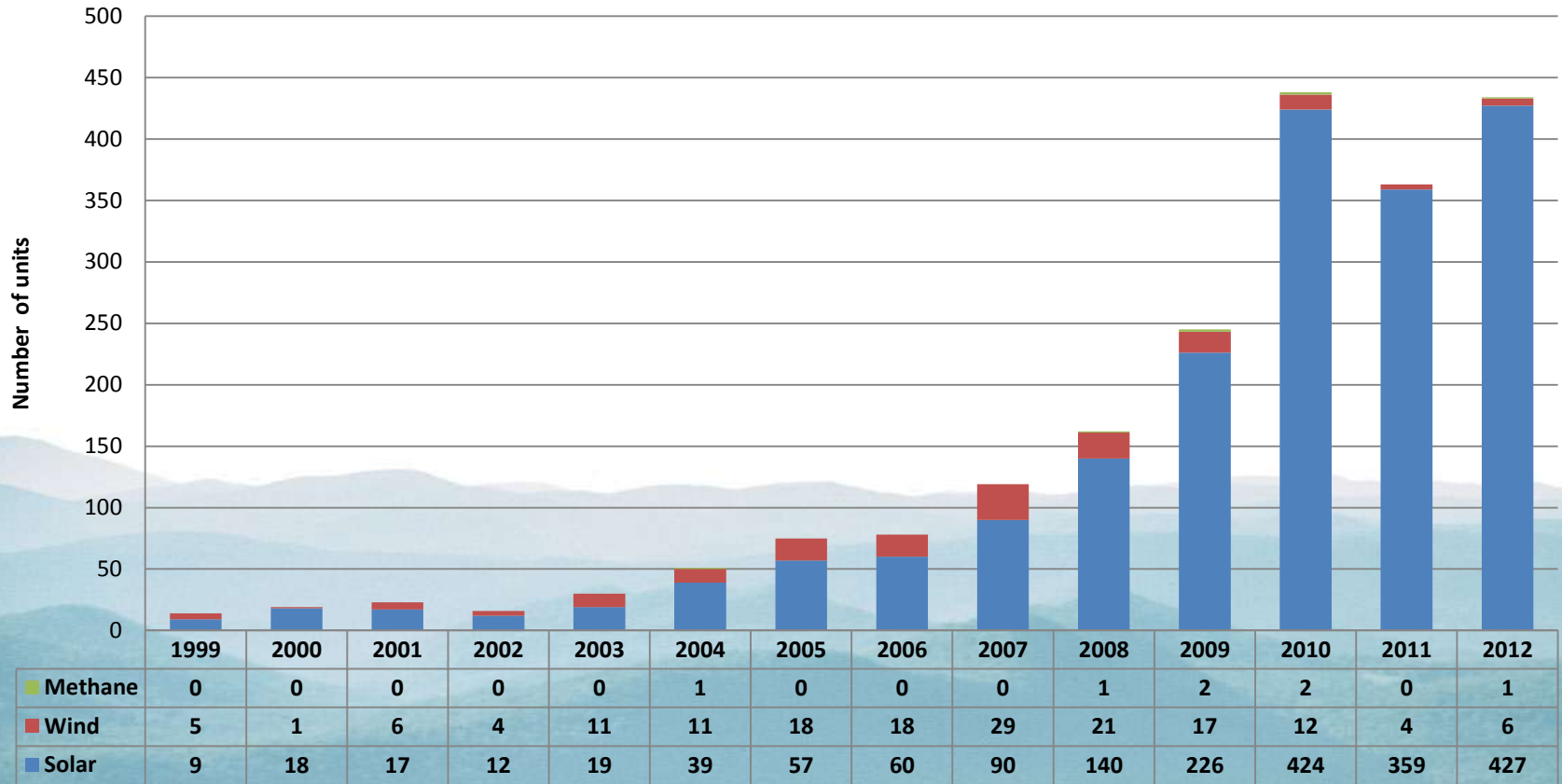
Net Metered Wind



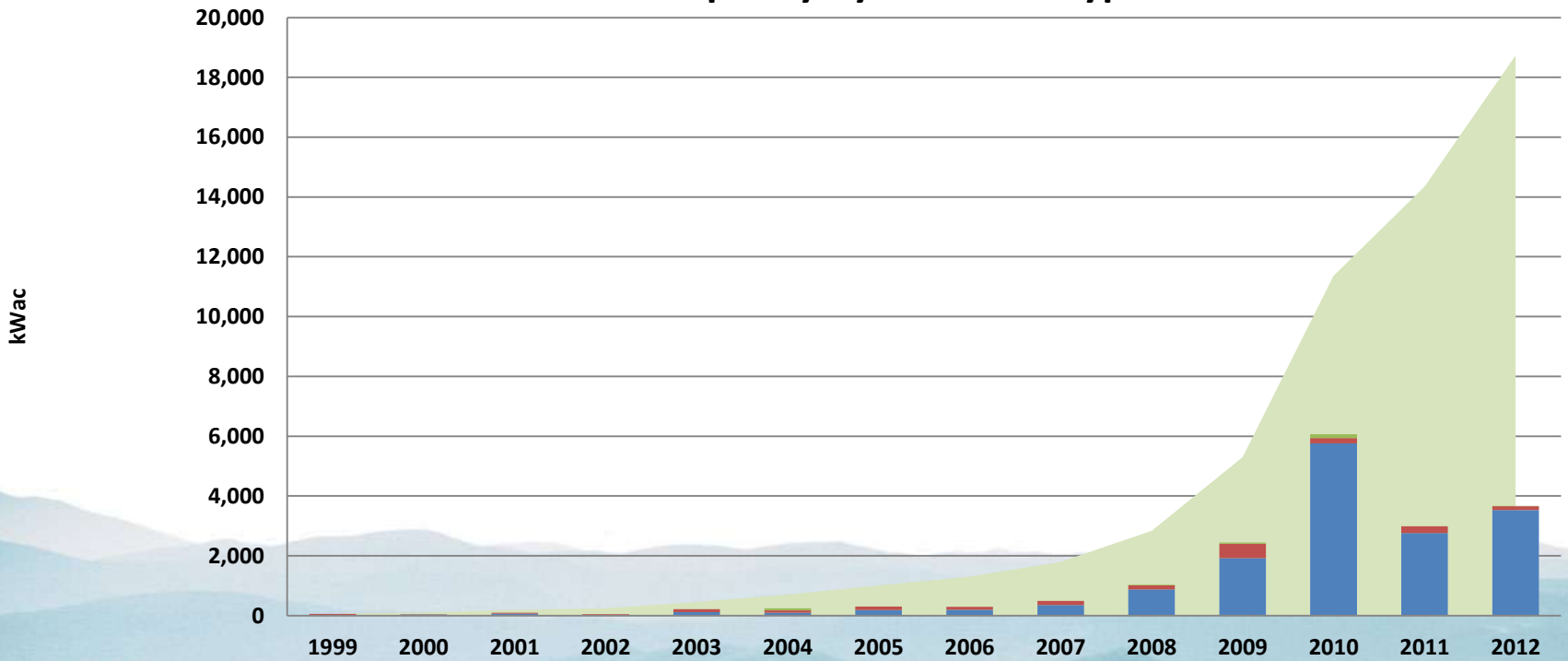
Net Metered Capacity by Type



VT Net Metered Projects Per Year



Net Metered Capacity by Year and Type



	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
■ Cumulative Capacity	54.85	103.59	196.35	244.56	457.49	703.07	1009.92	1303.24	1797.08	2834.71	5298.54	11364.02	14348.27	18732.09
■ Methane	0.00	0.00	0.00	0.00	0.00	65.00	0.00	0.00	0.00	19.00	39.00	126.75	0.00	15.96
■ Wind	31.91	9.50	27.95	30.00	98.50	83.94	118.51	101.51	143.29	144.44	491.91	179.55	223.50	125.98
■ Solar	22.95	39.24	64.81	18.22	114.43	96.64	188.34	191.81	350.55	874.18	1917.93	5759.17	2760.75	3530.48

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