

§3210-K. Renewable energy procurement; repowering and continued maintenance of existing resources

The commission shall direct investor-owned transmission and distribution utilities to enter into one or more contracts for energy or renewable energy credits from eligible Class IA resources in accordance with this section. [PL 2025, c. 392, §7 (NEW).]

1. Definition. As used in this section, "eligible Class IA resource" means a Class IA resource as defined in section 3210, subsection 2, paragraph A-3 that began commercial operation on or before June 30, 2019.
[PL 2025, c. 392, §7 (NEW).]

2. Competitive procurement. The commission shall conduct one competitive solicitation in order to select eligible Class IA resources for contracts under this section. The commission shall initiate the competitive solicitation by December 31, 2025.

A. Through a competitive solicitation under this section, the commission shall procure an amount of energy or renewable energy credits or a combination of energy and renewable energy credits from eligible Class IA resources that is equal to 5% of the retail electricity sales in this State for the period from January 1, 2023 to December 31, 2023, as determined by the commission. [PL 2025, c. 392, §7 (NEW).]

B. In conducting the solicitation and selecting eligible Class IA resources for contracts under this section, the commission shall consider the benefits to ratepayers and to the economy as set forth in section 3210-G, subsection 1, paragraph C, subparagraph (2) and must determine that the contract award is more likely than not to produce benefits to ratepayers that exceed costs to ratepayers in the State. [PL 2025, c. 392, §7 (NEW).]

C. If the commission concludes that the solicitation is not competitive or, following a review of bids received, that approval of a contract or contracts is not in the public interest, the commission must make a determination not to award a contract. [PL 2025, c. 392, §7 (NEW).]
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3. Contract requirements. A contract entered into pursuant to this section must:

A. Be for a term of 10 years unless the commission finds a contract for a longer term to be prudent; and [PL 2025, c. 392, §7 (NEW).]

B. Require that payments to the bidder under the contract be reduced by the stranded costs arising from energy produced during negative price intervals. [PL 2025, c. 392, §7 (NEW).]
[PL 2025, c. 392, §7 (NEW).]

SECTION HISTORY

PL 2025, c. 392, §7 (NEW).

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