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PSDP-20-01 Counting Renewable Energy Credits, TN-233802 Regulatory Advisory

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TN-233802 Regulatory Advisory warns against counting Renewable Energy Credits (electricity products) more than once.

How will the Energy Commission prevent further monetizing of Renewable Energy Credits through retail suppliers counting Renewable Energy Credits more than once?

Pursuant to Section 3201. Definitions. (m), "Electricity product" means either: (1) Electricity and the associated renewable energy credit generated by an eligible renewable energy resource. (2) An unbundled renewable energy credit.

Pursuant to Section 3201. Definitions. (ll), "Unbundled REC" means a REC from an eligible renewable energy resource that is not procured as part of the same contract or ownership agreement with the underlying energy from that eligible renewable energy resource; this includes RECs that were originally procured as a bundled product but were subsequently resold separately from the underlying energy.

Pursuant to Public Utilities Code - PUC 399.21. (a) (1), The commission and the Energy Commission shall ensure that the tracking system established pursuant to subdivision (c) of Section 399.25, is operational, is capable of independently verifying that electricity earning the credit is generated by an eligible renewable energy resource, and can ensure that renewable energy credits shall not be double counted by any seller of electricity within the service territory of the WECC.

Will WREGIS subaccounts for Disclosure of Sources of Electrical Generation and year be used to ensure the same Renewable Energy Credits counted pursuant to Disclosure of Sources of Electrical Generation were not counted pursuant to California Renewables Portfolio Standard Program or for verifying retail product claims?

How does the power content label differentiate Renewable Energy Credits counted pursuant to Title 20, 3204(b)(9) and Renewable Energy Credits monetized by claims of renewable energy use by customers participating in the POU's voluntary green pricing or shared renewable generation program in customer advertisements of renewable energy use?

What enforcement regulations have been adopted Pursuant to Public Utilities Code - PUC 399.21. (a) (1) to ensure no double counting?

2019 POWER CONTENT LABEL**Sacramento Municipal Utility District****smud.org/SMUDPCL**

ENERGY RESOURCES	SMUD General Mix	Greenergy PartnerPlus	Greenergy Partner	SolarShares Commercial	SolarShares Residential	SolarShares Developer	2019 CA Power Mix
Eligible Renewable¹	27.8%	19.0%	0.0%	100.0%	100.0%	100.0%	31.7%
Biomass & Biowaste	6.7%	0.0%	0.0%	0.0%	0.0%	0.0%	2.4%
Geothermal	2.8%	0.0%	0.0%	0.0%	0.0%	0.0%	4.8%
Eligible Hydroelectric	1.3%	0.0%	0.0%	0.0%	0.0%	0.0%	2.0%
Solar	1.2%	2.0%	0.0%	100.0%	100.0%	100.0%	12.3%
Wind	15.8%	17.1%	0.0%	0.0%	0.0%	0.0%	10.2%
Coal	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%
Large Hydroelectric	44.3%	0.0%	0.0%	0.0%	0.0%	0.0%	14.6%
Natural Gas	26.6%	81.0%	100.0%	0.0%	0.0%	0.0%	34.2%
Nuclear	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	9.0%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Unspecified sources of power²	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	7.3%
TOTAL	100%	100%	100%	100%	100%	100%	100%
Percentage of Retail Sales Covered by Retired Unbundled RECs³	2.8%	81.0%	100.0%	0.0%	0.0%	0.0%	

¹The eligible renewable percentage above does not reflect RPS compliance, which is determined using a different methodology.

²Unspecified power is electricity that has been purchased through open market transactions and is not traceable to a specific generation source.

³Renewable energy credits (RECs) are tracking instruments issued for renewable generation. Unbundled renewable energy credits (RECs) represent renewable generation that was not delivered to serve retail sales. Unbundled RECs are not reflected in the power mix or GHG emissions intensities above.

**If you are a participant in a product that shows a “Percentage of Retail Sales Covered by Retired Unbundled RECs”, SMUD purchased unbundled RECs to match all or a portion of your energy usage. For more information about the renewable sources of these unbundled RECs, please refer to our webpage listed above.
Some customers may be served by more than one electricity portfolio.**

For specific information about this electricity product, contact:

**Sacramento Municipal Utility District (SMUD)
888-742-7683**

For general information about the Power Content Label, please visit:

<http://www.energy.ca.gov/pcl/>

For additional questions, please contact the California Energy Commission at:

Toll-free in California: 844-454-2906
Outside California: 916-653-0237

For more information on unbundled RECs, go to smud.org/en/Corporate/Environmental-Leadership/Power-Sources.