BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Order Instituting Rulemaking to Implement the Commission's Procurement Incentive Framework and to Examine the Integration of Greenhouse Gas Emissions Standards into Procurement Policies.

R.06-04-009 (Filed April 13, 2006) DOCKET 07-OIIP-1

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COMMENTS OF THE DIVISION OF RATEPAYER ADVOCATES ON THE INTERIM OPINION ON GREENHOUSE GAS REGULATORY STRATEGIES

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COMMENTS OF THE DIVISION OF RATEPAYER ADVOCATES ON THE INTERIM OPINION ON GREENHOUSE GAS REGULATORY STRATEGIES

I. INTRODUCTION

The Division of Ratepayer Advocates (DRA) submits these comments on the Proposed "Interim Opinion Interim Opinion Greenhouse Gas Regulatory Strategies (PD), pursuant to Rule 14.3 of the Commission's Rules of Practice and Procedure. The PD recommends policies and requirements designed to reduce greenhouse gas emissions for adoption by the California Air Resources Board (ARB).

As a preliminary matter, DRA wishes to clarify the PD's characterization of DRA's support for an electricity sector cap-and-trade program. Contrary to the PD's statement that "[o]ther parties including DRA and LADWP assert that additional information is needed before the desirability of a cap-and-trade system can be determined," DRA supports the use of cap-and-trade as part of a regulatory system to reduce GHG emissions at the lowest cost. The PD shortly thereafter accurately describes DRA's position on the advantages of a cap-and-trade scheme:

¹ PD. pp. 17-18.

Supporters submit that, by establishing a market price for carbon (PG&E), providing price visibility and access to the global marginal price of abatement (SDG&E), and giving the right price signals (DRA, IEP, and EPUC/CAC), a cap-and-trade system would provide the least-cost method of obtaining emission reductions.²

Juxtaposed in this manner, these two statements in the PD appear to conflict with one another, and DRA would simply like to clarify that it supports a cap-and-trade system, precisely for the reasons offered in the second statement above. Moreover, DRA supports the PD's recommendation that ARB adopt a mix of direct regulatory requirements along with a cap-and-trade system for the electricity sector. DRA provides the following recommendations to amend and clarify the findings and conclusions of the PD.

II. DISCUSSION

A. It is premature to mandate increasing renewable energy procurement beyond the current Renewable Portfolio Standard (RPS) statutory requirements.

The PD recommends that the "Air Resources Board (ARB) work with the Public Utilities Commission and the Energy Commission (Joint Commissions) to set requirements that all retail providers of electricity, including publicly owned utilities (POUs), *must* deliver more than 20 percent of their power from renewable sources in the future, at levels and dates to be determined." DRA opines that an immediate mandate to increase renewable procurement beyond 20% is premature, based on the arguments below.

As described in the PD, current renewable portfolio standard (RPS) statutes require investor owned utilities (IOUs), community choice aggregators, energy service

² PD at 18.

³ PD, Ordering Paragraph (OP) 3 (emphasis added).

providers, and POUs to provide a minimum of 20% of delivered energy from renewable sources by 2010. Current forecasts indicate that the IOUs will likely fall short of reaching that target, though with flexible compliance they may achieve this goal by 2013. Meanwhile, since the adoption of SB 1068, renewable prices have been steadily increasing. The price of wind generation has almost doubled over the last four years as California utilities strive to meet their RPS mandate and other states in the West adopt their RPS statutes, which has sharply increased the demand for renewables. Any further regulatory pressure to increase renewable procurement at this point would likely push renewable prices higher, which in turn would add to the overall cost of the RPS program and disproportionately increase the burden to ratepayers.

Second, from a policy perspective, expanding the regulatory mandate for specific resources such as renewables appears to contradict the intent of a market-based GHG compliance mechanism, which is to provide flexibility for regulated entities to meet their GHG reduction targets in the most cost-effective manner. While DRA agrees with the PD's statement that "a cap-and-trade program in combination with [a certain minimum level of] mandatory reductions should be able to produce the GHG emissions reductions required by AB 32 at a lower cost than reliance on additional mandatory reductions," the Joint Commissions should for now let the market determine the amount of renewables above and beyond the the 20% requirements that would be deployed to meet the goals of AB32. To the extent that renewables turn out to be more costly than other GHG reduction options, it would not make sense to deploy additional renewables, if, for example, energy efficiency beyond current targets would make more sense. In other words, limiting flexibility will drive up overall compliance costs.

Third, the overall economic gains from instituting a cap-and-trade system will be limited by the portion of reductions coming from the cap-and-trade system versus

⁴ 2008 Energy Action Plan Update, p.12.

<u>5</u> PD, p.32.

regulatory mandates. As noted in the PD, "several parties recognize that a cap-and-trade program is likely to provide only a relatively small portion of the overall emissions reductions needs" for the electricity sector. DRA agrees, and adds that more restrictive regulatory mandates could result in fewer benefits from the inclusion of the electricity sector in the California cap-and-trade program. To illustrate this, assume that the cost of GHG allowance is \$9 per ton under a cap-and-trade scheme, whereas GHG reductions from renewables come to \$10 per ton. The economic gain from the trading system would thus be \$1 per ton (\$10-\$9), and the *total* economic gain would be \$1 times total tons of GHG reduced under the trading program. Thus, the more reductions that occur under the trading the system, the greater the total economic gain.

It is also important to remember that there are necessary administrative costs associated with including the electricity sector in a cap-and-trade program. While administrative costs are generally thought to be small compared to the overall value of the program, they do need to be considered when assessing the value of the cap-and-trade program. Also, administrative costs will likely not vary greatly with the amount of GHG reductions covered under a trading system. Thus, the greater the emissions reductions achieved under the trading system, the lower administrative costs on a per-ton basis. Conversely, if the amount of reductions under the trading system is very limited, then it is possible that the administrative costs of including the electricity sector outweigh the economic gains of doing so.

Finally, the Commission has recently adopted an Order Instituting Rulemaking (OIR) to integrate and refine procurement policies underlying long-term procurement plans (LTPPs). One of the goals for the new OIR is to "serve as the forum for comparing resource alternatives against each other, in terms of uniform criteria such as cost, risk, reliability, and environmental impact, in order to optimize California's electric

⁶ *Id*, p. 20.

⁷ R.08-02-007 Order Instituting Rulemaking to Integrate and Refine Procurement Policies underlying Long-Term Procurement Plans), issued on February 20, 2008.

resource portfolio." In particular, the OIR notes the need to evaluate the feasibility and cost of an increased renewables target (33% by 2020) as part of the utilities' integrated resource plan, which is not expected to be conducted until 2012. DRA agrees that an integrated resource planning process is the appropriate vehicle to determine the most cost effective amount of renewables in the utilities' portfolio. In light of this separate process, DRA recommends that the Joint Commission refrain from mandating an increase in renewables target in their recommendations to the ARB at this time. Consistent with this recommendation, OP #3 in the PD should be deleted.

B. DRA recommends that the Commission pursue a goal of integrating renewable energy policy into climate change policy.

Rather than promoting an increased mandate for renewables, DRA recommends that the Commission pursue a goal of integrating renewable energy policy into climate change policy. While the RPS program was established in 2001 for the purposes of "increasing the diversity, reliability, public health and environmental benefits of the energy mix." the greatest value of renewables might be in carbon emission reductions.

The RPS program provides ratepayer-funded subsidies to renewable generators for costs above the market-price referent (MPR), a CPUC-established benchmark that compares the cost of natural gas fired powers to renewables, thereby enabling utilities to comply with the RPS statute. A cap-and-trade program could potentially replace the need for such subsidies by raising fossil fuel-based generation costs to reflect the cost of carbon emissions. In the long run, this would enable renewables to become a fully competitive and self-sustaining supply of electricity, which is the ultimate goal of the RPS program.

⁸ *Id.*, p.8.

⁹ Public Utilities Code Section 399.11

One frequently asked question is how null power would be treated in a GHG capand-trade program. The record on this has been vague. D.07-01-039 ruled that "for the
limited purposes of the emissions performance standard, null power would be assigned
the emissions value of the underlying renewable generation." D.07-09-017 left open
the issue of GHG emissions attributions to null power in its recommendations to ARB
regarding GHG emissions reporting protocols. The current PD again defers resolution
of the issue. In the meantime, the momentum for developing a tradable REC
(renewable energy credit) program has been building within R.06-02-012.

In the process of integrating renewable energy and climate change policies, an important goal is the eventual elimination of price subsidies for renewables commensurate with their increased market value as the true price of carbon is revealed. DRA recommends that the Commission convene a public workshop to discuss this important issue.

C. The ARB should clarify whether GHG emissions reductions attributed to the existing RPS program count toward the achievement of AB 32 goals.

Another question that has been raised repeatedly is whether the GHG emissions reductions attributed to the existing RPS program count toward the achievement of AB 32 goals. AB 32 states that "[f]or regulations pursuant to Part 5 [market-based compliance mechanisms], the reduction is in addition to any greenhouse gas emission reduction otherwise required by law or regulation, and any other greenhouse gas emission

 $[\]underline{10}$ Null power refers to electricity generated from a renewable resource for which the renewable and environmental attributes have been sold to another party.

¹¹ D.07-09-017, p.33.

^{12 &}quot;The attribution of GHG emissions to null power is an issue that will be dealt with as California decides whether to implement a REC program." (D.07-09-017, p.34)

^{13 &}quot;The treatment of renewable generation could become more complicated, however, depending on future developments regarding tradable RECs." (Proposed Decision, p.68)

reduction that otherwise would occur." One possible interpretation of this is that GHG emission reductions attributed to renewables procured to meet the 20% goal established by SB1038 would *not* count towards the AB 32 goals. If that is the case, compliance with AB 32 could indeed be far more costly than presently projected.

DRA recommends that the ARB clarify whether GHG emissions reductions attributed to the existing RPS program count toward the achievement of AB 32 goals. For example, the ARB could determine that the total GHG reductions to be achieved through a cap-and-trade mechanism is net of the projected GHG reductions based on the 20% RPS goals, such that the sum total of GHG reductions will meet AB32 goals. Clarification on this issue should be made prior to ARB's adoption of a scoping plan to implement AB32.

D. Emissions from in-state generation serving California's multi-jurisdictional utilities should be excluded to avoid double regulation.

The PD recommends that California's multi-jurisdictional utilities (MJUs) be treated differently from other deliverers in the system given the difficulty to distinguish the sources of electricity used to serve their California customers from their non-California customers. Specifically, the PD recommends that MJUs be regulated on a retail provider basis, with GHG emissions attributed based on a proportional share of their electricity sales in California.

Regulating MJUs on a retail provider basis while applying a first deliverer point of regulation to the rest of electricity sector will create double regulation for the in-state generation contracted by an MJU, since in-state generation is already accounted under the first deliverer regulatory approach. To avoid such double regulation, DRA recommends that the in-state generation from an MJU's resource portfolio be subtracted out prior to determining the GHG emissions for its California load. Apart from this separate

¹⁴ Health and Safety Code Section 38562(d)(2).

treatment of in-state generation, DRA supports the PD's recommendation regarding MJUs.

III. CONCLUSION

For the foregoing reasons, the CPUC and CEC should modify their recommendations to the ARB regarding GHG regulatory strategies.

Respectfully submitted,

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February 28, 2008

APPENDIX A

Proposed Changes to Findings of Fact, Conclusions of Law and Ordering Paragraphs.

7. For the electricity sector, a cap-and-trade system, in conjunction with the continuation and strengthening of existing policies regarding energy efficiency building codes and appliance efficiency standards, retail provider energy efficiency programs, the renewables portfolio standard program, and the emissions performance standard as recommended in this decision, is likely to be a less expensive means of complying with AB 32 GHG emission reduction requirements than sole reliance on existing and increased mandatory programmatic requirements.

In addition, consistent with this recommendation, OP #3 in the PD should be deleted.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of "REPLY COMMENTS OF THE DIVISION OF RATEPAYER ADVOCATES ON THE INTERIM OPINION ON GREENHOUSE GAS REGULATORY STRATEGIES" in R.06-04-009 by using the following service:

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Executed on February 28, 2008 at San Francisco, California.

/s/ Rosemary Mendoza

ROSEMARY MENDOZA

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