

Thinking Globally: New York's Energy Transformation in Context

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Overview

- The Old Model
- Utility Transformation
 - Jurisdictions
 - Common Goals
 - Common Elements
- Looking Ahead

The Old Model

- The traditional electric utility is:
 - A regulated monopoly
 - With a fixed rate of return
 - That no longer supports electrically and economically efficient capital investments
- Core functions:
 - Safe and reliable service to customers
 - Return on investment to shareholders (for investor-owned utilities)

Drivers of Change

- Markets:
 - Lower commodity prices
 - More cost-competitive renewables
- Technology:
 - Visibility and integration of Distributed Energy Resources (DERs)
- Customers:
 - Demand better service and more energy management options
- Environment
 - Accounting for electricity industry's environmental impact and the benefits of DERs

Utility Transformation— Jurisdictions

U.S.:

- California
- Indiana
- Maryland
- Massachusetts
- Minnesota
- New York
- Ohio
- Rhode Island
- Texas
- Washington, D.C.

– Internationally:

- Germany
- Australia

Utility Transformation – Common Goals

- Animated DER markets
- Freedom of choice
- Climate and energy resilience
- Affordability
- Fair, transparent regulatory process

Utility Transformation – Common Elements

- New utility business models
- Rate design reform
- Accurately pricing value of DER
- Integrated distribution system planning
- Equitable access to sustainable energy

Looking Ahead

- Short-term opportunity—windows tend to close
- Hudson River Valley
 - Building a clean, local, distributed energy future in our own back yard
 - Indian Point: the ultimate demonstration project

Pace Energy and Climate Center

- Multi-disciplinary—economists, engineers, lawyers
- 27 years in the New York and Northeast:
 - Intervene in electric utility rate cases
 - Provide expert witness testimony in NY and across US
 - Engage in all major REV proceedings
 - Policy and reg analysis for state and federal agencies
 - Co-convene the Clean Energy Organizations
Collaborative with the Alliance for Clean Energy NY
- Law student internship program with a focus on preparing practice-ready energy lawyers

Thank you!

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