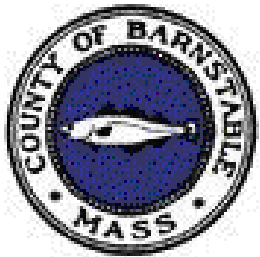


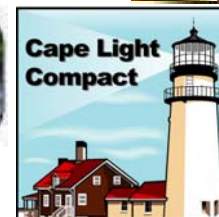
Cape Light Compact Renewable Energy Certificates



**Renewable Energy
Workshop for Agriculture
March 21, 2007**



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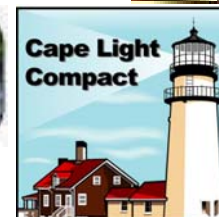


Cape Light Compact

- Represents all 15 Cape Cod and 6 Martha's Vineyard towns and 2 Counties
- Inter-municipal Organization
- Formed in 1997
- Municipal Aggregator, obtain competitive power supply
- Administer Energy Efficiency Programs
- Advocate for Consumers

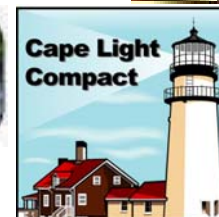
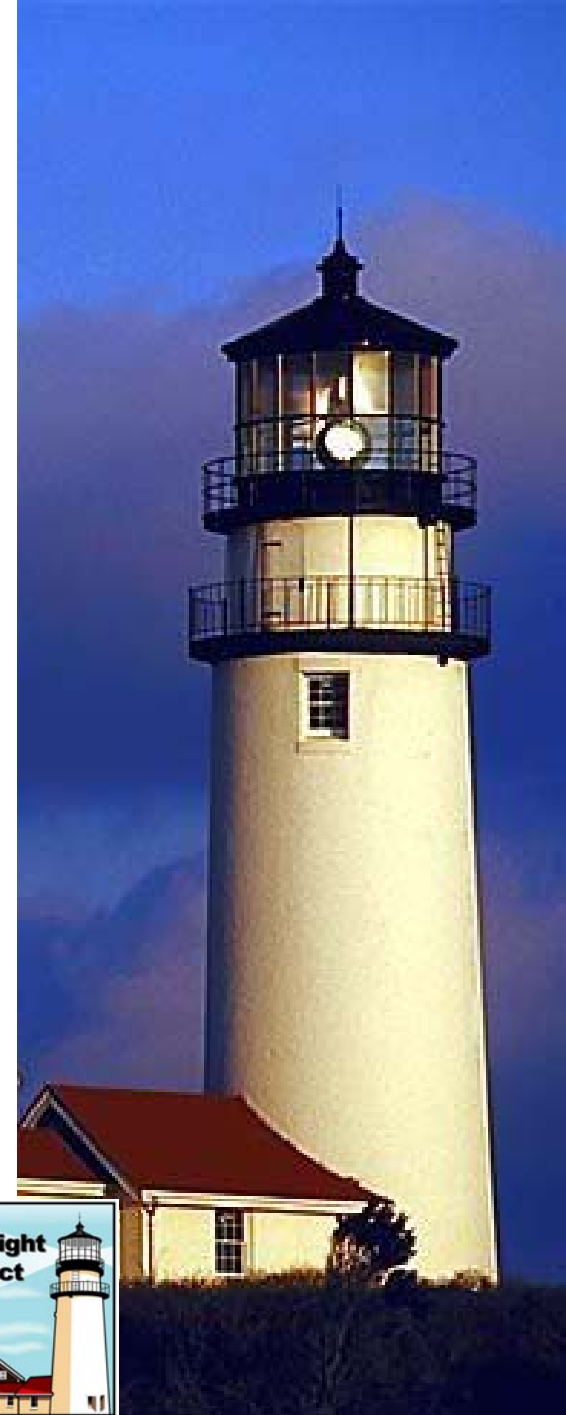


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What are Renewable Energy Certificates?

- Generation attributes which are non-price characteristics of energy output of a unit such as fuel type, emissions and Renewable Energy Portfolio Standard (RPS) eligibility
- A document produced by the New England Generation Information System (NE-GIS) that identifies the relevant generation attributes of each MWh generated within Independent System Operator for New England (ISO-NE)



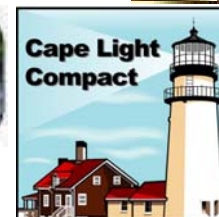
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What are Renewable Energy Certificates?

- Fuels considered renewable include biomass, landfill gas, solar, wind, ocean thermal, wave or tidal energy, hydro
- Simply put, renewable energy certificates are certificates “minted” by ISO-NE for every MWh generated by a renewable energy project



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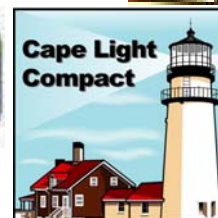


Why are Renewable Energy Certificates Important?

- Can be used to comply with the Massachusetts Renewable Portfolio Standard for retail suppliers
- Can be used for voluntary “green power” programs such as Cape Light Compact Greensm
- Have economic value and can be traded in the marketplace
- The value of the certificates are one of the economic drivers for projects to be developed



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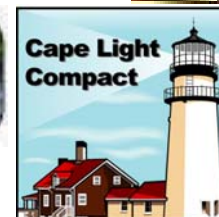


What Is The Value Of Renewable Energy Certificates?

- Value depends on what the renewable energy source is
- Value is partially determined by the RPS alternative compliance payment



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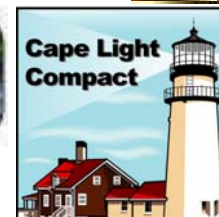
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