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February 21, 2014

—Via Electronic Filing—

Burl W. Haar
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: REPLY COMMENTS
COMMISSION INQUIRY INTO OWNERSHIP OF RENEWABLE ENERGY CREDITS USED TO MEET MINNESOTA REQUIREMENTS
DOCKET NO. E999/CI-13-720

Dear Dr. Haar:

Enclosed for filing are the Reply Comments of Northern States Power Company, doing business as Xcel Energy, in response to parties' Comments filed on February 7, 2014 in the docket referenced above.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service list.

Please contact Amber Hedlund at amber.r.hedlund@xcelenergy.com or (612) 337-2268 if you have any questions regarding this filing.

Sincerely,

/s/

CHRISTOPHER B. CLARK
REGIONAL VICE PRESIDENT
RATES AND REGULATORY AFFAIRS

Enclosures
c: Service List

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
David C. Boyd	Commissioner
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
Betsy Wergin	Commissioner

IN THE MATTER OF A COMMISSION INQUIRY INTO OWNERSHIP OF RENEWABLE ENERGY CREDITS USED TO MEET MINNESOTA REQUIREMENTS	DOCKET NO. E999/CI-13-720
	REPLY COMMENTS

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Reply to Comments regarding ownership of renewable energy credits (RECs) in the docket referenced above. We appreciate that commenters presented a variety of positions and perspectives on REC ownership. We believe the Comments provide a robust discussion for the Commission's consideration in this proceeding. Below we provide our Reply, which includes an overview and general discussion of the issues followed by responses to certain specific issues raised in Comments.

REPLY

A. Overview

After reviewing the Comments, we believe there is general consensus around whether the Commission should make decisions on REC ownership and to which parties those decisions would apply. We understand commenters generally agree that where there is no existing contract or tariff governing REC ownership and statute is silent for a particular situation, it is appropriate for the Commission to set policy and make decisions on REC ownership that would apply to any party involved in a renewable energy transaction. Establishing clear guidelines for REC ownership sets a framework that will allow utilities, customers, generator owners, and other stakeholders to make informed decisions about renewable energy production and purchases.

We understand a main area of disagreement among commenters is around who owns the RECs related to energy generated by net-metered facilities. In addition, there is related discussion about whether REC purchases must be unbundled from energy purchases and the appropriate compensation for RECs, given the two REC markets – the compliance market and the secondary (voluntary) market. We provide some specific responses to certain comments in Section B below. We also note that on February 20, 2014, the Commission made a preliminary decision on REC ownership in our Community Solar Gardens proceeding (Docket No. E002/M-13-867). The Commission noted that the REC compensation rate preliminarily approved in that docket is not intended to reflect a market rate or have any precedential effect. As such, we continue to support the treatment of RECs we proposed in our contract for net-metered facilities, as discussed in Section B below.

As the Commission decides matters related to REC ownership, we believe it is important to consider the public policy goals of the renewable energy legislation as well as how net-metering serves to encourage distributed generation (and thus renewable energy) on our system. While neither the new solar legislation nor existing statute or rules specifically address REC ownership under all circumstances, we believe it is helpful to consider the intent of the legislation and treatment of RECs in certain situations.

The goal of renewable legislation has been to promote renewable energy in Minnesota. Minnesota statute supports this goal by setting renewable energy standards for utilities and establishing various programs and incentives to encourage installation of renewable generation facilities in Minnesota. In addition, since RECs are the vehicle for demonstrating compliance with renewable energy standards, the 2013 solar legislation directs that utilities will own the RECs associated with the solar energy generated under certain circumstances.

We believe transferring REC ownership to the utility purchasing renewable energy is appropriate because it benefits all of the utility's customers. That is, if we purchase renewable energy for customers on our system, we believe all our customers should receive the benefit of all attributes of that energy – including RECs. Absent these RECs, we may need to procure additional renewable energy to satisfy requirements, at additional cost to our customers. In developing our solar programs, we considered the costs that will be borne by our customers. Our proposals to transfer RECs to the Company under net-metering, our Solar*Rewards program, and the Community Solar Gardens program reflect those considerations.

Some commenters argue that our proposals result in the Company obtaining property (RECs) from generators without compensation. That is not the case. We believe our

proposed tariffs provide fair compensation to generators in exchange for the renewable energy and the associated RECs needed to demonstrate compliance with renewable energy standards. We also note the programs and tariffs we have proposed that include transfer of RECs to the Company are voluntary. A customer may elect to participate in a particular program or take service under our proposed contract for net metering. However, and as noted by several commenters in this docket, a customer has the option to forgo an incentive payment or select service under a tariff that may provide a lower price for energy but would allow the customer to retain REC ownership. None of our proposed programs or tariffs where RECs are transferred to the Company is mandatory.

Some commenters indicated that the Commission's decisions related to REC ownership should support and encourage a secondary REC market. While no specific REC value has been proposed in this proceeding, we do not believe it is necessary for the Commission to set REC values or require that RECs be purchased separate from the related energy. In fact, setting an artificial REC value may not promote a sustainable REC market and could increase the cost of compliance with renewable energy standards. Further, we do not believe of our proposals would hinder a secondary REC market that may develop in the future. A customer has the option to participate in our programs or take service under net metering if the customer determines our programs or net metering tariff provide value, or a customer may elect to retain REC ownership.

Finally, specifically related to the solar energy standard, we note that we expect to achieve SES compliance through energy produced by a variety of solar facilities including rooftop solar installations, community solar gardens, and utility-scale solar installations. Transferring REC ownership to the utility for that renewable energy benefits all customers as it provides the utility flexibility to add solar resources to its system in the most cost-effective manner – to the benefit of all of the utility's customers.

Our initial Comments in this docket provided our response to the specific questions in the Commission's Notice and identified what we believe is relevant to the Commission's consideration and decisions on REC ownership. Below we respond to some specific comments related to net-metered facilities.

B. Net-Metered Facilities

Several commenters state that initial REC ownership vests with the generator, and REC ownership may be transferred voluntarily for compensation. We agree. However, we disagree that the REC purchase must be separate from and incremental to the energy purchase. We have proposed transfer of REC ownership to the Company only in situations where we compensate the customer for those RECs. Under our proposed contract for net-metered facilities, we propose transfer of RECs when the customer is compensated for energy at the retail rate, which is higher than the avoided cost rate. As discussed in our initial Comments and above, we believe that provides fair compensation for RECs for the generator and protects the interest of all customers on our system, who are paying for that energy.

We continue to disagree with the Comments indicating that REC ownership under net metering should remain with the generator regardless of whether the utility is paying the avoided cost rate or the retail rate. We believe by compensating customers for energy at the retail rate, we are purchasing all attributes of that energy. Minnesota statute recognizes that RECs represent energy produced by an eligible energy technology. Through our proposed net-metering tariff we would purchase energy at our retail rate, which reflects its value as an eligible energy (*i.e.*, renewable energy) technology. It is these same renewable energy attributes that make it eligible and give it value as a compliance tool; there is no separate compliance value. Providing a separate or incremental REC payment would result in double-paying for the solar energy and increase the cost of compliance for customers.

We also note that we concur with Minnesota Power regarding REC ownership related to energy generated by a net-metered facility that is used onsite for the customer's own needs. While a net-metering tariff directly compensates a customer for energy delivered to the system, the customers is also being compensated at the retail rate through a bill reduction for energy used onsite. For the same reasons discussed above – that all of the utility's customers are paying for all the energy produced by a net-metered facility – all customers should receive the benefits of the RECs associated with that energy as well.

Regarding Comments related to the Silent REC docket, some commenters noted the Silent REC docket is not relevant to a discussion of who owns RECs for net-metered facilities. We recognize the Silent REC docket addressed RECs related to renewable energy power purchase agreements and did not specifically address net metering. However, as we noted in our initial Comments, we believe some of the discussion and decisions in that docket are relevant and instructive. Specifically, that docket indicated that when we pay above the avoided cost rate for energy, we are purchasing more

than the energy itself – including RECs. While the Silent REC docket does not govern net metering, we believe this discussion is relevant to our net-metering tariff, where customers are compensated for energy at the retail rate.

Finally, we reviewed the website referenced by the Environmental Law and Policy Center regarding how many states have made REC ownership decisions for net metered facilities.[1] We believe the summary information regarding the 27 states may not provide enough context on the specific situations addressed in each state. For example, of the 23 states noted as vesting initial REC ownership with the generator, the website provided a different analysis for eight of these states, noting that the issue is "not addressed" or has significant qualifications to the response, such as "customer and utility own RECs," or "Customer owns RECs (unless utility subsidizes system)."[2]

Further, focusing on a yes or no answer as to whether a state assigned "initial ownership" of RECs to the customer may not put the REC ownership position in context as other factors may be important, such as what rate is being paid for the energy or whether the RECs are assigned to the utility under a PUC approved contract such as one associated with net metering. For example, on the website Arizona is listed as a state where RECs are initially assigned to the customer. However, in Arizona, the utility receives the RECs under contract models which have been developed and approved by the Arizona Commission.[3]

For the reasons discussed in our initial Comments and in this Reply, we believe it is appropriate to transfer RECs to the Company for compensation for energy at the retail rate as we have proposed under our net-metering contract.

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[1] http://www.dsireusa.org/incentives/index.cfm?SearchType=Net&&EE=0&RE=1

[2] For example, see the "net-metering" links applicable to California, D.C., Nevada, New Hampshire, North Dakota, Ohio, Oregon, and South Carolina at the website in Footnote 1.

[3] See In the Matter of the Application of Arizona Public Service Company for a Solar Electrical Agreement, Docket No. E-01345A-10-0113, Decision No. 71958, Arizona Corporation Commission, November 1, 2010, (2010 WL 4388988) pars. 5-8, noting that under the REC and Energy Contract Model, APS would purchase all of the energy and associated RECs generated by the system. Also, under the PBI model, APS pays the customer the PBI in exchange for the RECs associated with the energy produced by the system. Further, under APS contracts with developers, APS also receives the RECs.

CONCLUSION

We appreciate the opportunity to provide input and participate in the process as the Commission establishes REC ownership policy going forward. We look forward to working with parties throughout this proceeding.

Dated: February 21, 2014

Northern States Power Company

CERTIFICATE OF SERVICE

I, SaGonna Thompson, hereby certify that I have this day served copies of the foregoing document or a summary thereof on the attached lists of persons:

xx by depositing a true and correct copy or summary thereof, properly enveloped with postage paid, in the United States Mail at Minneapolis, Minnesota; or

xx via electronic filing

DOCKET NO. E999/CI-13-720

Dated this 21st day of February 2014

/s/

SaGonna Thompson
Records Analyst

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