

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF DELAWARE**

IN THE MATTER OF INTEGRATED RESOURCE)
PLANNING FOR THE PROVISION OF STANDARD)
OFFER SERVICE BY DELMARVA POWER &) PSC DOCKET NO. 10-2
LIGHT COMPANY UNDER 26 DEL. C. §1007 (c) & (d))
(OPENED JANUARY 11, 2011))

COMMENTS OF THE MID-ATLANTIC RENEWABLE ENERGY COALITION

The Mid-Atlantic Renewable Energy Coalition ("MAREC") submits these comments on the 2010 Integrated Resource Plan ("IRP") filed by Delmarva Power & Light Company ("Delmarva"). MAREC appreciates the opportunity to comment on the IRP.

MAREC is a nonprofit organization that was formed to help advance the opportunities for renewable energy development primarily in the region where the Regional Transmission Organization, PJM Interconnection, LLC ("PJM"), operates. MAREC's footprint includes Delaware, Ohio, New Jersey, Pennsylvania, Maryland, Virginia, West Virginia, North Carolina, and the District of Columbia. MAREC's membership consists of wind developers, wind turbine manufacturers, service companies and nonprofit organizations dedicated to the growth of renewable energy technologies to improve our environment, boost economic development in the region and diversify our electric generation portfolio, thereby enhancing energy security. The primary areas of focus of MAREC are to work with state regulators to develop rules and supportive policies for renewable energy; provide education and expertise on the environmental sustainability of wind energy; and offer technical expertise and advice on

integrating variable wind energy resources into the electric grid. Many of the wind turbines that have been installed regionally have been manufactured by MAREC members.

MAREC members are committed to significant growth in renewable energy technologies to support economic development in the region and helping meet Delaware's legislative mandate for renewable energy through its Renewable Portfolio Standard ("RPS")¹ and similar mandates in other jurisdictions in the region. Under the RPS, Delmarva is required to procure an annually increasing amount of its energy from renewable resources to serve its Standard Offer Service ("SOS") customers. In 2011, it is required to purchase a minimum of 7% of its supply for SOS customers from these resources with that percentage increasing to 25% by 2025. In 2011, 0.20% of the supply procured by Delmarva for the SOS customers must come from solar photovoltaic resources and increases to 3.5% by the 2025 compliance year. Pursuant to 26 *Del. C.* § 352(6) "eligible energy resources" for compliance with the RPS include electricity derived from wind, geothermal and solar technology and a number of other technologies typically considered renewable technologies, such as energy derived from ocean waves and biomass that has been cultivated in a sustainable manner, but not energy derived from a waste-to-energy facility. 26 *Del. C.* § 352(6). MAREC believes that Delaware's RPS is straight-forward with procurement requirements that could help lead to meaningful development of renewable technologies in the region.

When enacting the RPS in 2005, the Delaware General Assembly declared that the "benefits" of renewable energy accrued to the public and that these benefits included:

¹The RPS was implemented as a result of the enactment of the Renewable Energy Portfolio Standards Act, 26 *Del. C.* § 351 et seq.

improved regional and local air quality, improved public health, increased electric supply diversity, increased protection against price volatility and supply disruption, improved transmission and distribution performance, and new economic development opportunities. 26 Del. C. § 351(b).

In 2006, after it was determined that Delmarva customers would be seeing increases in their electricity rates in excess of 60% after rate caps were removed as part of the electric restructuring process, the General Assembly moved resolutely to pass the Electric Utility Retail Customer Supply Act of 2006 ("EURCSA"), which among other things reinstated integrated resource planning for Delmarva and also authorized Delmarva, subject to Commission approval, to enter into long-term contracts for procurement of power. 26 Del. C. § 1007(b) and (c). These contracts could be approved as part of the integrated resource planning process or through a separate application process. Costs for these contracts could be approved by the Commission and included in the rates charged to SOS customers. In developing its IRP, Delmarva is asked among other things to consider: resources that provide short- or long-term environmental benefits to the citizens of the State (such as renewable resources like wind and solar power); resources that promote fuel diversity; and resources that encourage price stability. 26 Del. C. § 1007(c)(1)(b). In fact, by passing EURSCA the General Assembly recognized the need to immediately have a process to obtain long-term contracts for the purpose of stabilizing prices. 26 Del. C. § 1007(d). In 2010, the General Assembly strengthened the RPS law when it increased and extended the law's requirements for the minimum percentage of renewable energy procurement. 26 Del. C. § 354.

To date, MAREC is pleased with the efforts Delmarva has made to satisfy its renewable energy procurement requirements under the RPS. It has chosen to fulfill the requirements of the RPS primarily through long-term contracting. Nevertheless, as Delmarva notes in its IRP,

delays in construction and start-up dates is a real risk under its plan. This risk is further evidenced by recent events. First, there has been a recent news report that the Bluewater Wind project could be in jeopardy as a result of Congress' decision to cut funding to loan guarantee programs Bluewater was relying on to help secure funding for the project.² The loss of that project would require a substantial adjustment to Delmarva's long-term plan for renewable energy procurement, because after the Bluewater Wind project is supposed to come on line in 2016, it will address a little less than 50% of the Renewable Energy Credits ("RECs")³ that Delmarva will be procuring to meet its requirements under the RPS.

There has also been some recent news as it relates to the onshore wind projects that Delmarva has contracted with Synergics. First, there has been some significant delay with the Synergics Roth Rock project in western Maryland, which has not yet gone into full commercial operational mode.⁴ However, Delmarva has recently said it expected that to be fully operational in June 2011. A second land based wind contract with Synergics, the Eastern Wind project, which was supposed to be delivering energy and RECs by the end of 2010, has yet to go into service. In fact, Delmarva just announced that it has entered into an amended agreement with Synergics to move this project from western Maryland to central Pennsylvania.⁵ The delivery date for the energy and RECs from the project has been extended to June 30, 2011 and the project size has now been set at 38 MW, which derived compares to the 60 MW that Delmarva has been using in its calculations for RECs to be procured to satisfy its 2011 RPS

² See Attachment I – *News Journal* article, dated May 26, 2011: "Delaware Energy: NRG Says Wind Project in Jeopardy."

³ Pursuant to 26 Del. C. § 352(16), a REC equates to 1 MWh of retail electricity sales and must come from an eligible energy resource. It is a tradable instrument and used to determine compliance with the RPS.

⁴ See Attachment II – Delmarva Response to Staff Set 1, DR: Staff-04; and Attachment III – Delmarva Press Release

⁵ See Attachment III

requirements and annual requirements thereafter for its SOS customers. As part of its announcement, Delmarva acknowledged that it had filed the amended agreement with the Delaware Public Service Commission to obtain its approval for the amendments.

While MAREC commends Delmarva for its persistence in seeking to secure the necessary RECs to meet its RPS requirements through land and offshore wind projects, as well as the 10 MW solar project to be located in Dover, Delaware, Delmarva has been beset by uncertainty and considerable change with some of these projects through no fault of its own. As renewable portfolio standards throughout the PJM region continue to increase on an annual basis, the cost of RECs will inevitably rise. MAREC believes that it would be prudent and certainly within Delmarva's business judgment to conduct a new procurement for onshore wind resources for the purpose of obtaining additional wind energy and RECs from long-term contracts to hedge against future price increases for any new energy resource, as well as meeting its present and future requirements under the RPS. New onshore wind energy projects have been very cost competitive when compared with any other new generation projects being considered in today's market.

MAREC believes that the use of short-term strategies to meet renewable portfolio standards in the region is too risky. The markets for short-term RECs have proven to be thin and illiquid, which has led to significant volatility for these products. This volatility hurts ratepayers, because when the market is short this leads to higher costs for ratepayers; and when prices are low, the economics are not supportive of wind farm development, which makes it more difficult to meet the renewable energy objectives of the State. The appeal of

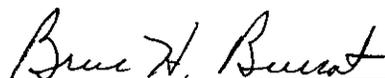
long-term contracts for wind projects is that they enable the financing of these projects, usually at more advantageous financing terms. Ratepayers benefit as a result of the financing terms, as well as the fact that a long-term contract removes the issue of price volatility for an energy source that is needed for compliance with the RPS. As previously discussed, when the Delaware General Assembly passed EURCSA, it recognized the need of long-term contracts for the purpose of reducing price volatility and as a tool to stabilize pricing. The benefit of long-term contracting as a tool to stabilize pricing is even greater when contracting for a renewable resource like wind, because there is no price volatility with the fuel source as there would be with any of the traditional fossil fuel resources like coal and natural gas. The General Assembly has even directed that in preparing its IRP that, along with demand-side management strategies, Delmarva is required to consider "cost-effective renewable energy resources before considering traditional fossil fuel-based electric supply services to meet their retail electricity supplier . . . obligations." 26 Del. C. § 1020(b). As evidenced by Delmarva's existing long-term contracts for onshore wind energy and RECs, these types of vehicles are cost-effective. Moreover, the increasing requirements of the RPS make long-term contracting for renewables a necessary function of the Delmarva IRP.

MAREC proposes that Delmarva include a provision in its IRP for a new RFP process that would solicit at least 100 MW of new wind energy capacity through a long-term contract(s) for energy and RECS, which would act as a hedge against price volatility and towards meeting Delmarva's present and future RPS requirements. While Delmarva indicates on page 127 of its IRP that if any of its renewable energy projects fail it could consider its options at the time, such

as issuing a new RFP for eligible energy resources; for the reasons stated above, MAREC believes that the present is the time to consider a new RFP for renewable resources.

MAREC again appreciates the opportunity that it has been given to comment on the IRP.

Respectfully submitted,



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Dated: May 31, 2011

ATTACHMENT I



Delaware energy: NRG says wind project in jeopardy

Written by

AARON NATHANS

3:19 AM, May. 26, 2011

NRG Bluewater Wind is delaying construction of a meteorological tower off Delaware's coast, saying its planned offshore wind farm is endangered by cuts in federal support for renewable energy.

Some interpreted NRG's statement as a sign the firm's commitment to build the wind farm is wavering, although company officials said the move to delay erecting the tower to gather weather data is just a slowdown.

The planned wind farm would put 49 to 150 turbines about 13 miles off the Delaware coast to generate up to 200 megawatts of electricity. Bluewater is under contract with Delmarva Power to begin producing power by 2016.

The delay results from Congress' decision last month to eliminate most new funding for two loan guarantee programs used to finance renewable energy projects. That move was part of a compromise that averted a government shutdown.

Congress also has left uncertain the fate of

renewable energy credits important to making electricity from wind or solar projects competitive with power from fossil fuels like coal or natural gas.

Those federal actions have "injected considerable uncertainty into the financing for and viability of all U.S. offshore wind projects," Dave Gaier, NRG spokesman, said in an email to The News Journal.

"But we remain committed to the project and are just slowing down our momentum until we have a clearer picture of the future," Gaier wrote.

Gov. Jack Markell said it would be unwise to spend years waiting for the political climate to improve, noting the state has worked hard to smooth Bluewater's path to construction.

"The announcement puts the project's future into question," Markell said. "If they think they can't build it without the guarantee, then it makes sense to see who might."

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A long road

It's been nearly three years since Bluewater Wind signed a 25-year contract with Delmarva Power to provide enough electricity to power about 54,000 homes. The contract was hard-fought, and was the first for offshore wind power in the United States. It positioned Delaware to be among the first states to have a wind farm off its shores.

But Bluewater's Australian parent company suffered during the economic downturn, and NRG bought the project in late 2009.

The acquisition brought NRG, long known for its coal-burning Indian River Power Plant, some green credibility. And officials thought it brought Bluewater the backing of a large power company with the deep pockets necessary to finance the billion-dollar wind farm.

NRG officials noted at the time of the sale that federal support would be "crucial" to finance the project, specifically through a federal program that guarantees bank loans for renewable energy projects.

When Bluewater originally sought, and won, the support of Delaware's government, the project was not pitched as contingent on federal loan guarantees, Markell said.

Now those programs are largely gone -- among the early casualties in a protracted battle to trim billions from the federal budget with a huge deficit.

In early April, the two loan guarantee programs lost the vast majority of their funding as part of the budget compromise. That, combined with looming expirations of tax and investment credits for wind power, is giving NRG pause, Gaier said.

NRG is considering other ways to work with banks to finance the project, with or without the guarantees, he said.

Gauging interest

Markell praised NRG for its cleanup efforts at Indian River, but expressed disappointment when it came to the status of the wind farm.

"There have been a lot of people from the beginning who questioned how committed they were to this project. I think it's going to be important we quickly figure exactly that out," Markell said.

Gaier said Bluewater will not build the tower this year. It is needed to monitor

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weather and bird migration patterns, measurements that are required to prepare the detailed environmental impact statement needed to receive a federal permit. The company has been selected to negotiate a lease for the offshore tract.

Bluewater President Peter Mandelstam was not available for comment, Gaier said.

Bluewater faces an important contractual deadline June 23, when it can walk away from the project for any reason and lose just \$2 million. To move forward, it would need to pay an additional \$6 million to Delmarva.

Asked which way the firm planned to go a month from now, Gaier said: "We're looking at all our options."

Delmarva spokeswoman Bridget Shelton said NRG had not approached them about extending the deadline, or addressing the federal financial support issues.

Delmarva regional President Gary Stockbridge was unavailable, Shelton said. Stockbridge did not immediately return a call to his cellphone.

Markell said Delaware's Congressional delegation will work to get the tax credit and loan programs restored, but "waiting around for a couple of years to see what develops is probably not going to do a whole lot of good."

Sen. Tom Carper, D-Del., said he spoke recently with NRG CEO David Crane, and

asked "Are you guys still with us?"

"He said, 'Absolutely, we are.' And I take him at his word," Carper said.

Rep. John Carney said he was disappointed by NRG's announcement.

"Unfortunately, many in Congress have decided that instead of investing in new sources of energy, the U.S. should continue to hand out billions in unnecessary oil subsidies," Carney said.

NRG's move comes at a time it appears to be showing less of an appetite for risk. Last month, NRG pulled its financial support from a Texas nuclear reactor expansion project, after having spent \$331 million on permitting and planning.

Shifting winds

It also comes as the political winds shift away from subsidies for renewable energy.

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In the wake of global warming concerns five years ago, offshore wind made a splash as a way to deliver renewable power to large population centers on the East Coast.

But with the economic downturn, consumers turned their worries toward high energy prices, and offshore wind projects, with their relatively high per-kilowatt-hour price, have struggled to find buyers for their power.

Bluewater has small power-purchase commitments from municipal governments in Delaware and Maryland in addition to Delmarva Power, but has been unable to sign up other buyers so the farm could be significantly enlarged to improve its viability.

Other utilities, such as the Southern Company in Georgia, were considering offshore wind but said the price tag was too high.

Buying offshore wind is one way for utilities to satisfy green-energy purchase mandates, like Delaware's, which requires them to have 25 percent renewable power by 2025.

Pat Gearity, a former Delaware clean power activist who now lives in North Carolina, said NRG and its industry allies should be held responsible for the demise of the wind farm if they don't do everything they can to pressure government to restore the gutted programs.

Jim Lanard, president of the Offshore Wind Development Coalition, said the scaling

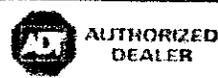
back of the loan guarantee program "creates an extra hurdle for the industry to overcome."

But, he said, developers are bullish on the future, noting that 20 firms are expected to bid on a federal call for interest to build off New Jersey. That state created an offshore wind power purchase requirement for utilities that could make it easier for developers to finance their projects.

"The industry is alive and well and it's growing," Lanard said.

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ATTACHMENT II

DOCKET NO. 10-2 INTEGRATED RESOURCE PLANNING (IRP)
STAFF'S SET 1 DATA REQUESTS TO
DELMARVA POWER & LIGHT COMPANY
RECEIVED: 2-23-2011

Question No. : Staff-04

Please describe in detail Delmarva's current REC purchase arrangements.

RESPONSE:

Delmarva has been receiving RECs and energy from the AES facility since November of 2009 under the AES PPA contract and began receiving RECs and energy from the Synergics Roth Rock in January of 2011. The purchase from Synergics are being made at market prices until the facility reaches commercial operation. Delmarva does not expect to receive SRECs from the Dover Sun Park in the 2010 Compliance Year (CY).

The balance of Delmarva's REC and SREC requirements for the 2010 CY are being purchased in the spot markets throughout the year.

Respondent: Rick Swink

ATTACHMENT III



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Delmarva Power, Synergics Eastern Agree to Contract Amendments

Tuesday, May 24, 2011

Amended Contract Moves Land-Based Wind Farm to Pennsylvania

NEWARK, Del. – Delmarva Power announced today that it has filed a request with the Delaware Public Service Commission to approve an amended agreement with Synergics Eastern Wind Energy, LLC that moves the land-based wind farm approximately 75 miles from western Maryland to central Pennsylvania, sets the final project size at 38 megawatts and extends the delivery date by six months to June 30, 2011. The price for the energy and associated renewable energy credits will not change.

In October 2008, the PSC approved two, 20-year contracts between Delmarva Power and Annapolis, Md.-based Synergics for wind energy and renewable energy credits. This amendment involves the second Synergics contract – Synergics Eastern – for a wind farm sized between 30 and 60 megawatts.

Synergics President Wayne Rogers said: "The shift in location allows us to more quickly bring renewable energy to Delmarva Power's customers and to create and retain jobs in our region." Synergics is expected to take ownership of the 38 megawatt Chestnut Flats wind farm in Blair County, Pa., upon completion of the construction which is slated for later this year. The wind farm, which is being developed by Gamesa, will use Gamesa G90 2.0MW wind turbines manufactured in Fairless Hills, Pa., a suburb of Philadelphia. The turbine blades were also manufactured by Gamesa in its western Pennsylvania facility.

"Gamesa is proud to have developed, constructed and supplied our wind turbine technology to this project, which will provide green and clean renewable energy to Delmarva Power's Delaware customers," said Jiddu Tapia, Chief Development Officer for Gamesa.

Gary Stockbridge, President, Delmarva Power Region, said: "It is important that we keep moving forward on our wind power commitments as part of our renewable energy portfolio. These amendments will enable us to do just that while supporting regional manufacturing and construction jobs at the same time."

In addition to the Chestnut Flats project, Delmarva Power has the following agreements for purchasing clean, renewable energy:

- A 15-year contract with Arlington, Va.-based AES Wind Generation for 50 megawatts of land-based wind power from its Armenia Mountain project in Troy, Pa. The Armenia Mountain project began providing Delmarva Power with energy and renewable energy credits in November 2009.

- A 20-year contract with Synergics for up to 40 megawatts of land-based wind power from its Roth Rock project in Garrett County, Md. This project has been providing energy and renewable energy credits to Delmarva Power on a test energy basis since January 2011 and is expected to go fully operational next month.

- A 25-year contract with NRG-Bluewater for up to 200 megawatts of offshore wind power from its planned project off the Delaware coast.

- A 20-year contract with White Oak Solar Energy for up to 16,500 megawatt-hours in solar renewable energy credits generated by the 10 megawatt Dover SUN Park project located in Dover, Delaware. This project is currently under construction and is scheduled to begin producing energy and solar renewable energy credits this summer.

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Delmarva Power, a public utility owned by Pepco Holdings, Inc. (NYSE: POM), provides safe and reliable energy to nearly 500,000 electric delivery customers in Delaware and Maryland and over 123,000 natural gas delivery customers in northern Delaware.

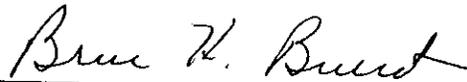
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PSC DOCKET NO. 10-2

CERTIFICATION OF SERVICE

I hereby certify that a true copy of the foregoing Comments of the Mid-Atlantic Renewable Energy Coalition was served via electronic mail this 31st day of May, 2011, to the attached service list.



Bruce H. Burcat

SERVICE LIST
DP&L'S 2010 INTEGRATED RESOURCE PLAN

PSC Docket No. 10-2
[Revised as of May 25, 2011]

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