The Renewable Energy Fund (REF) is a dedicated, non-lapsing fund, the purpose of which is to support electrical and thermal renewable energy initiatives. By secretarial letter dated August 29, 2018, the Commission approved the program budget for state fiscal year 2019 (FY19) (July 1, 2018 through June 30, 2019). Funding allocations to programs were modified and approved by secretarial letters dated April 1, 2019 and May 31, 2019. Budget and program details of the REF are available in the Commission’s online docket book for DE 10-024 available at https://www.puc.nh.gov/Regulatory/Docketbk/2010/10-024.html.

As of July 1, 2019, the REF Commercial & Industrial Solar Rebate Program (Program) has received applications for funding in excess of available FY19 allocated Program funds. Staff recommends that the Commission authorize the creation of a waitlist for Program Step 1 applications received on and after July 1, 2019. Staff further recommends closing the Program to new applications and to retain the Program waitlist to establish priority for the processing of applications if and when additional funding becomes available.

Staff notes that additional funding from providers of electricity for the REF has been received by the Commission on or before July 1, 2019, as is required by statute. Compliance reconciliation is expected to be completed in mid to late August, at which time Staff will propose fiscal year 2020 program budget allocations for approval by the Commission. In the meantime, Staff will also continue to monitor all REF incentive programs for expired Step 1 applications, indicating that projects are not moving forward, in order to release funds as appropriate.
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