

May 2, 2023

BY ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket No. 5190 – 2022 Renewable Energy Standard Procurement Plan
Docket No. 22-43-EL – 2023 Renewable Energy Standard Procurement Plan
Renewable Energy Certificate Procurement Summary**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Narragansett” or the “Company”), enclosed please find the Company’s Renewable Energy Certificate Procurement Summary (“REC Procurement Summary”) which stems from a Request for Proposals (“RFP”) that was issued by the Company on April 25, 2023. This REC Procurement Summary is being filed in accordance with the Company’s approved 2022 and 2023 Renewable Energy Standard Procurement Plans (“RES Plans”)¹ through which the Company committed to filing procurement summaries with the Public Utilities Commission (“PUC”). As explained herein, the Company is seeking PUC approval of confidential treatment for portions of this filing. No other action is needed by the PUC in connection with this filing.

The REC Procurement Summary consists of a summary and eight (8) exhibits which are listed below. Please be advised that portions of the summary and Exhibits 1, 2, 4, 5, and 6 contain confidential and privileged information. As such, the enclosed represents a public redacted version of this filing. An unredacted, confidential version of this filing will be sent electronically to the PUC and the Division of Public Utilities and Carriers (“Division”) via the Company’s encryption software.

Pursuant to 810-RICR-00-00-1.3(H)(3) and R.I. Gen. Laws § 38-2-2(4)(B), the Company respectfully requests that the Commission treat the information redacted in the public version as confidential. In support of this request, the Company has enclosed a Motion for Confidential Treatment. In accordance with 810-RICR-00-00-1.3(H)(2), the Company also respectfully requests that the Commission make a preliminary finding that the information redacted in the public version is exempt from the mandatory public disclosure requirements of the Rhode Island Access to Public Records Act (“APRA”).

¹ The PUC approved the 2022 RES Plan at an Open Meeting that occurred on December 21, 2021, in Docket No. 5190 and the 2023 RES Plan at an Open Meeting that occurred on March 29, 2023 in Docket No. 22-43-EL.

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As indicated above, the REC Procurement Summary consists of a summary (redacted in the public version) and eight (8) exhibits as follows:

- Exhibit 1 – Calculation of Requested RECs (1 page) (redacted in public version)
- Exhibit 2 – Summary of Bids Received (1 page) (redacted in public version)
- Exhibit 3 – Analysis of New Renewable REC Bids Bid Stack (1 page)
- Exhibit 4 – Analysis of Existing Renewable REC Bids Bid Stack (1 page) (redacted in public version)
- Exhibit 5 – Summary of Winning Bids (1 page) (redacted in public version)
- Exhibit 6 – REC Procurement Plan Status (1 page) (redacted in public version)
- Exhibit 7 – GIS Certificate Statistics Reports (1 page)
- Exhibit 8 – New England Tier 1 RPS Obligations (1 page)

Thank you for your attention to this filing. If you have any questions concerning this matter, please do not hesitate to contact me at 401-784-4263.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew S. Marcaccio".

Andrew S. Marcaccio

Enclosures

cc: Docket No. 5190 Service List via Docket No. 22-43-EL Service List
John Bell (w/confidential attachments)

**STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION**

In Re: 2022 & 2023 Renewable Energy Standard Procurement Plans)	Docket No. 5190
Renewable Energy Certificate Procurement Summary)	Docket No. 22-43-EL
)	

**MOTION OF THE NARRAGANSETT ELECTRIC COMPANY
D/B/A RHODE ISLAND ENERGY FOR PROTECTIVE TREATMENT OF
CONFIDENTIAL INFORMATION**

The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”) hereby respectfully requests that the Public Utilities Commission (“PUC”) grant protection from public disclosure certain confidential information submitted by the Company in the above referenced dockets. The reasons for the protective treatment are set forth herein. The Company also requests that, pending entry of that finding, the PUC preliminarily grant the Company’s request for confidential treatment pursuant to 810-RICR-00-00-1.3(H)(2).¹

The records that are the subject of this Motion that require protective treatment from public disclosure are portions of and exhibits of the Company’s Renewable Energy Certificate Procurement Summary (“REC Procurement Summary”) which was filed by the Company on May 2, 2023 in the above-referenced dockets. Specifically, portions of the REC Procurement Summary and Exhibits 1 (Calculation of Requested RECs), 2 (Summary of Bids Received), 4 (Analysis of Existing Renewable REC Bids Bid Stack), 5 (Summary of Winning Bids), and 6 (REC Procurement Plan Status) contain confidential and privileged information (referred to herein as the “Confidential RES Procurement Records”). The Company requests protective

¹ The PUC’s Rules of Practice and Procedure are codified as 810-RICR-00-00-1.

treatment of the Confidential LRS Procurement Records in accordance with 810-RICR-00-00-1.3(H) and R.I. Gen. Laws § 38-2-2-(4)(B).

I. LEGAL STANDARD

For matters before the PUC, a claim for protective treatment of information is governed by the policy underlying the Access to Public Records Act (“APRA”), R.I. Gen. Laws § 38-2-1 et seq. See 810-RICR-00-00-1.3(H)(1). Under APRA, any record received or maintained by a state or local governmental agency in connection with the transaction of official business is considered public unless such record falls into one of the exemptions specifically identified by APRA. See R.I. Gen. Laws §§ 38-2-3(a) and 38-2-2(4). Therefore, if a record provided to the PUC falls within one of the designated APRA exemptions, the PUC is authorized to deem such record confidential and withhold it from public disclosure.

II. BASIS FOR CONFIDENTIALITY

The Confidential RES Procurement Records that are the subject of this Motion are exempt from public disclosure pursuant to R.I. Gen. Laws § 38-2-2(4)(B) as “[t]rade secrets and commercial or financial information obtained from a person, firm, or corporation that is of a privileged or confidential nature.” The Rhode Island Supreme Court has held that this confidential information exemption applies where the disclosure of information is likely either (1) to impair the government’s ability to obtain necessary information in the future; or (2) to cause substantial harm to the competitive position of the person from whom the information was obtained. *Providence Journal v. Convention Center Authority*, 774 A.2d 40 (R.I. 2001). The first prong of the test is satisfied when information is provided to the governmental agency and that information is of a kind that would customarily not be released to the public by the person from whom it was obtained. *Providence Journal*, 774 A.2d at 47. In this case, the Company would not customarily release this information to the public. The submission of the Confidential RES Procurement

Records to the PUC is needed to comply with the Company's 2022 and 2023 RES Procurement Plans. The 2022 RES Procurement Plan was approved by the PUC in Docket No. 5190 at an Open Meeting on December 21, 2021, and the 2023 RES Procurement Plan was approved by the PUC in Docket No. 22-43-EL at an Open Meeting on March 29, 2023. Accordingly, the Company is providing the Confidential RES Procurement Records to fulfil its regulatory responsibilities in connection with its energy procurement responsibilities.

In addition, the release of the Confidential RES Procurement Records is likely to cause harm to the competitive position of the Company. The Confidential RES Procurement Records contain commercially sensitive market information, the disclosure of which could negatively impact the Company's customers who receive revenue from Renewable Energy Credits ("RECs"), as well as the Company's ability to negotiate competitive terms regarding RECs. Furthermore, this information is the type of information that the PUC has historically recognized as proprietary information.

III. CONCLUSION

For the foregoing reasons, the Company respectfully requests that the PUC grant this motion for protective treatment of the Confidential RES Procurement Records.

Respectfully submitted,

RHODE ISLAND ENERGY
By its attorney,

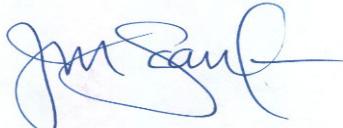


Andrew S. Marcaccio (#8168)
Rhode Island Energy
280 Melrose Street
Providence, RI 02907
(401) 784-4263

Dated: May 2, 2023

CERTIFICATE OF SERVICE

I hereby certify that on May 2, 2023, I delivered a true copy of the foregoing Motion via electronic mail to the parties on the Service List for Docket Nos. 5190 and 22-43-EL.



Joanne M. Scanlon

THE NARRAGANSETT ELECTRIC COMPANY

RENEWABLE ENERGY CERTIFICATE APRIL 2023 PROCUREMENT SUMMARY

FOR THE OBLIGATION YEARS 2022 & 2023

1. RFP Issued

The Narragansett Electric Company d/b/a Rhode Island Energy (“Narragansett” or the Company) issued its Request for Proposals (RFP) to Provide NEPOOL-GIS Certificates in compliance with the Rhode Island Renewable Energy Standard (RES)¹ on April 25, 2023, directly to the renewable generators who have filed their renewable energy applications for certification with the Rhode Island Public Utilities Commission (PUC) and organizations that have expressed interest in receiving RFPs from Narragansett.

The RFP was also posted on an energy supply website. As a result, the RFP had wide distribution throughout the New England energy supply marketplace.

The procurement was conducted in accordance with the Company’s 2022 Renewable Energy Standard Procurement Plan filed on October 8, 2021 (approved December 21, 2021) and the 2023 Renewable Energy Standard Procurement Plan filed on November 2, 2022 (approved March 29, 2023) with the PUC and in compliance with the RES.

The RFP sought a specified quantity of Renewable Energy Certificates (RECs) that comply with the RES to satisfy a portion of Narragansett’s Last Resort Service (LRS) RES Obligations for the calendar years 2022 and 2023.

The quantity of RECs specified in the 2022 RES Procurement Plan was updated to include reconciled load data for January through December 2022. The quantity of RECs specified in the 2023 RES Procurement Plan was updated to include initial load data for January through March 2023 and estimated load data for April through December 2023. A calculation of the quantities of RECs requested is provided in Exhibit 1.

2. Key RFP Dates

The RFP was issued on April 25, 2023.

Respondent Proposal Information and proposed contract modifications were received by April 27, 2023.

Pricing was received by April 28, 2023, from [REDACTED]

¹ R.I.G.L. § 39-26-1, et seq., Renewable Energy Standard.

• [REDACTED]
[REDACTED]

A summary of the bids received is found in Exhibit 2.

The respondents were informed of awards on April 28, 2023.

3. Contract Submissions

The bidders stated they would execute contracts substantially similar to the standard Certificate Purchase Agreement.

4. Award of New Renewable RECs

Narragansett did not seek proposals to purchase New Renewable RECs in this RFP.

5. Award of Existing Renewable RECs

[REDACTED] provided offers to sell RECs from Existing renewable resources. Exhibit 4 provides an analysis and graphical summary of the bids received ranked by bid price. As shown in Exhibit 4, the RFP process selected the bids that provided the lowest cost up to the quantity required and did not perform any adjustment for non-price benefits.

6. Summary of Award

On April 28, 2023, Narragansett shared the REC bids received with the Rhode Island Division of Public Utilities and Carriers and the Office of Energy Resources.

Exhibit 5 is a list of the winning bidders by REC type and year. Narragansett expects to purchase a total of [REDACTED] RECs at a cost of [REDACTED]. The following is a summary of the RECs procured in this RFP.

REC Type	Vintage	Quantity	Average Price
Existing	2022	[REDACTED]	[REDACTED]
Existing	2023	[REDACTED]	[REDACTED]

7. Procurement Process Analysis

Narragansett did not solicit 2022 New RECs. The Company estimates it has procured [REDACTED] of the New RECs needed to meet its estimate of the 2022 New REC obligation ([REDACTED] from RECs provided by Long-Term Contracts² and the Renewable Energy (RE) Growth Program and [REDACTED] from banked certificates).

² Contracts entered to comply with the Long-Term Contracting Standards for Renewable Energy Act and the Distributed Generation Standards Contract Act.

Narragansett did not solicit 2023 New RECs. The Company estimates it will receive [REDACTED] of the New RECs needed to meet its estimate of the 2023 New REC obligation ([REDACTED] from RECs provided by Long-Term Contracts and the RE Growth Program and an estimated [REDACTED] from banked certificates). The Company may sell its surplus 2023 New RECs.

Narragansett received offers for the entire requested 2022 Existing RECs in this RFP. The Company estimates it has procured [REDACTED] of the Existing RECs needed to meet its estimate of the 2022 Existing REC obligation ([REDACTED] from previous purchases and [REDACTED] from this RFP).

Narragansett received offers for the entire requested 2023 Existing RECs in this RFP. The Company estimates it has procured [REDACTED] of the Existing RECs needed to meet its estimate of the 2023 Existing REC obligation ([REDACTED] from this RFP).

Exhibit 6 is a graphical summary of:

- the number of RECs procured in this RFP;
- the number of RECs procured prior to the RFP (previous RFPs, additional purchases and RECs banked from the previous compliance year);
- RECs forecasted to be provided via Long-Term Contracts and the RE Growth Program; and
- the estimated balance of RECs that must be procured to satisfy the RES obligations.

Exhibit 7 summarizes the number of RI RES compliant RECs created within the NEPOOL Generator Information System (GIS) for 2022, as well as for 2018 through 2021.

Exhibit 8 lists the Tier 1 Renewable Energy Portfolio Standards (RPS) obligation percentages in the New England states. RPS eligibility requirements in some states are very similar which allows certain RECs to be qualified to satisfy RPS obligations in multiple states. These classes are often referred to as Tier 1 RECs. These RECs are the most widely traded in the region and often have similar prices.

Since the last RES Procurement Summary filing on February 22, 2023, Narragansett has not accepted any unsolicited offers for 2022 or 2023 RI RECs.

EXHIBIT 1
CALCULATION OF REQUESTED RECs

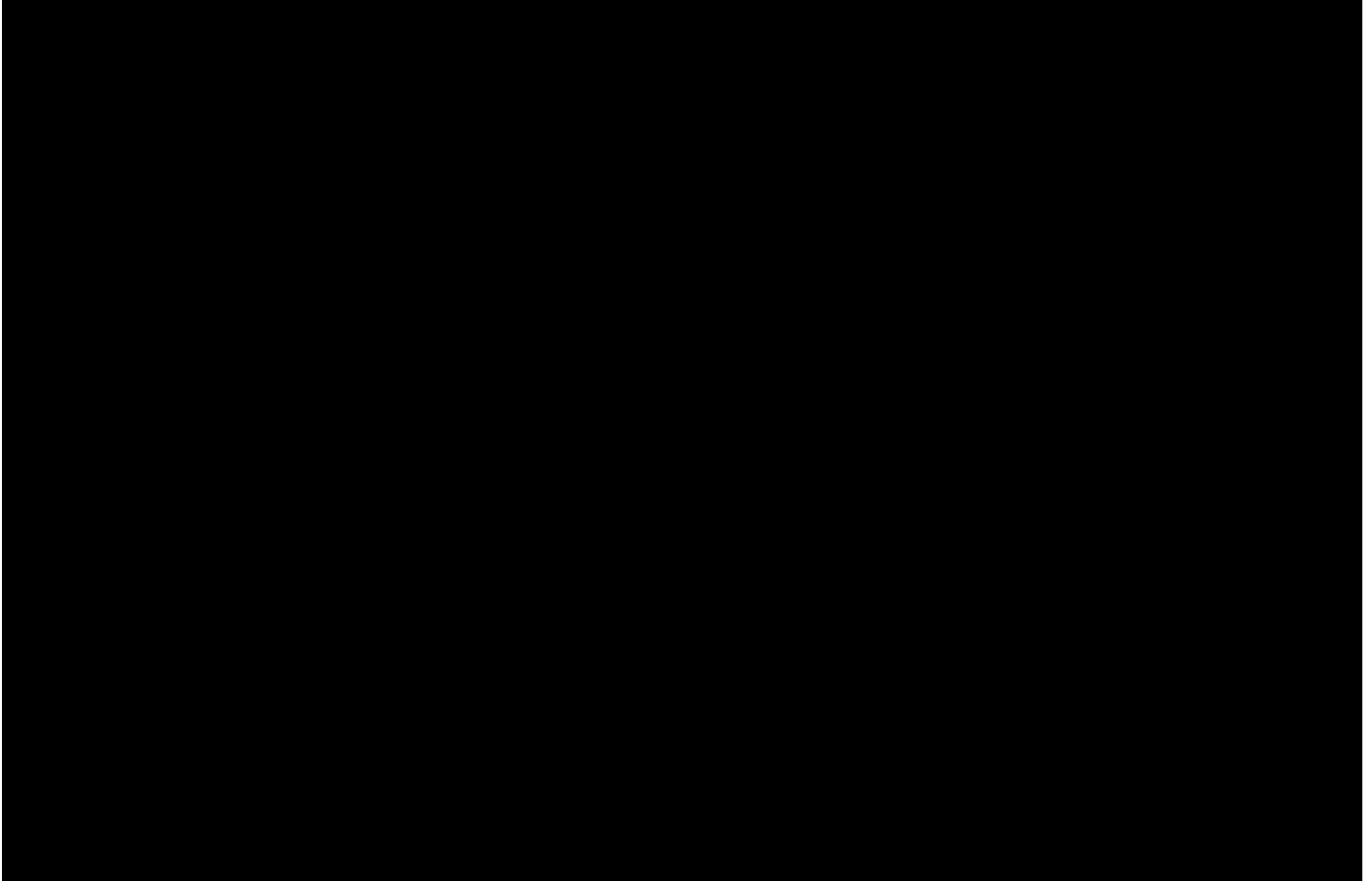


EXHIBIT 2
SUMMARY OF BIDS RECEIVED

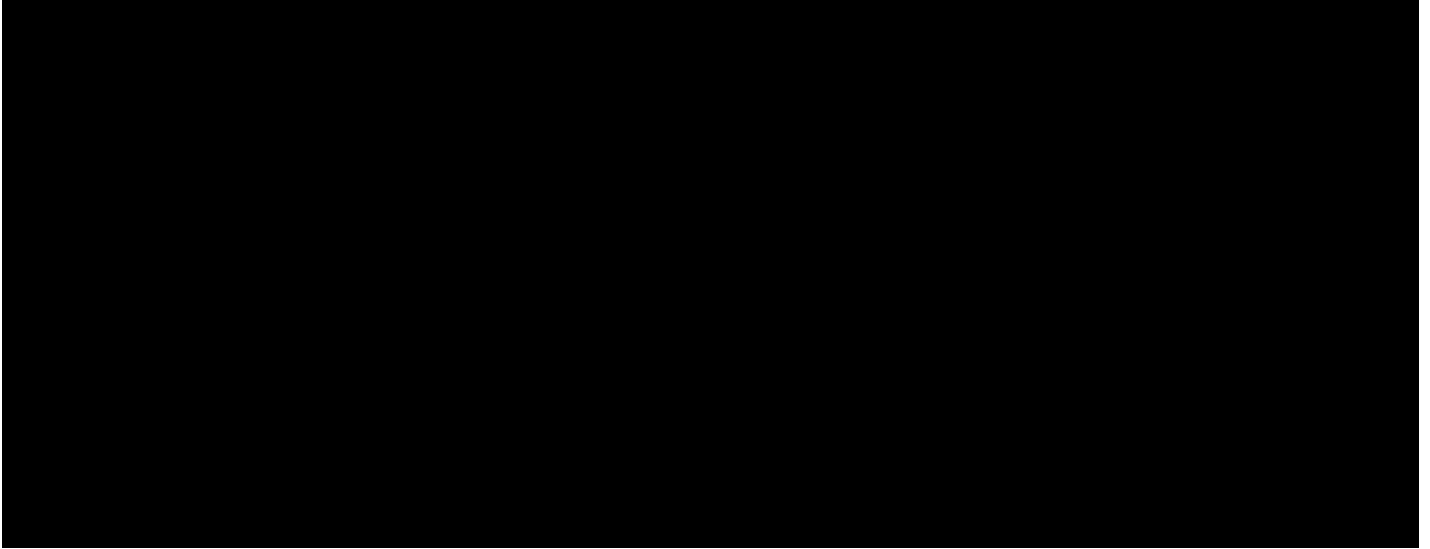


EXHIBIT 3
ANALYSIS OF NEW RENEWABLE REC BIDS
BID STACK

Narragansett did not solicit 2022 or 2023 New certificates.

EXHIBIT 4
ANALYSIS OF EXISTING RENEWABLE REC BIDS
BID STACK

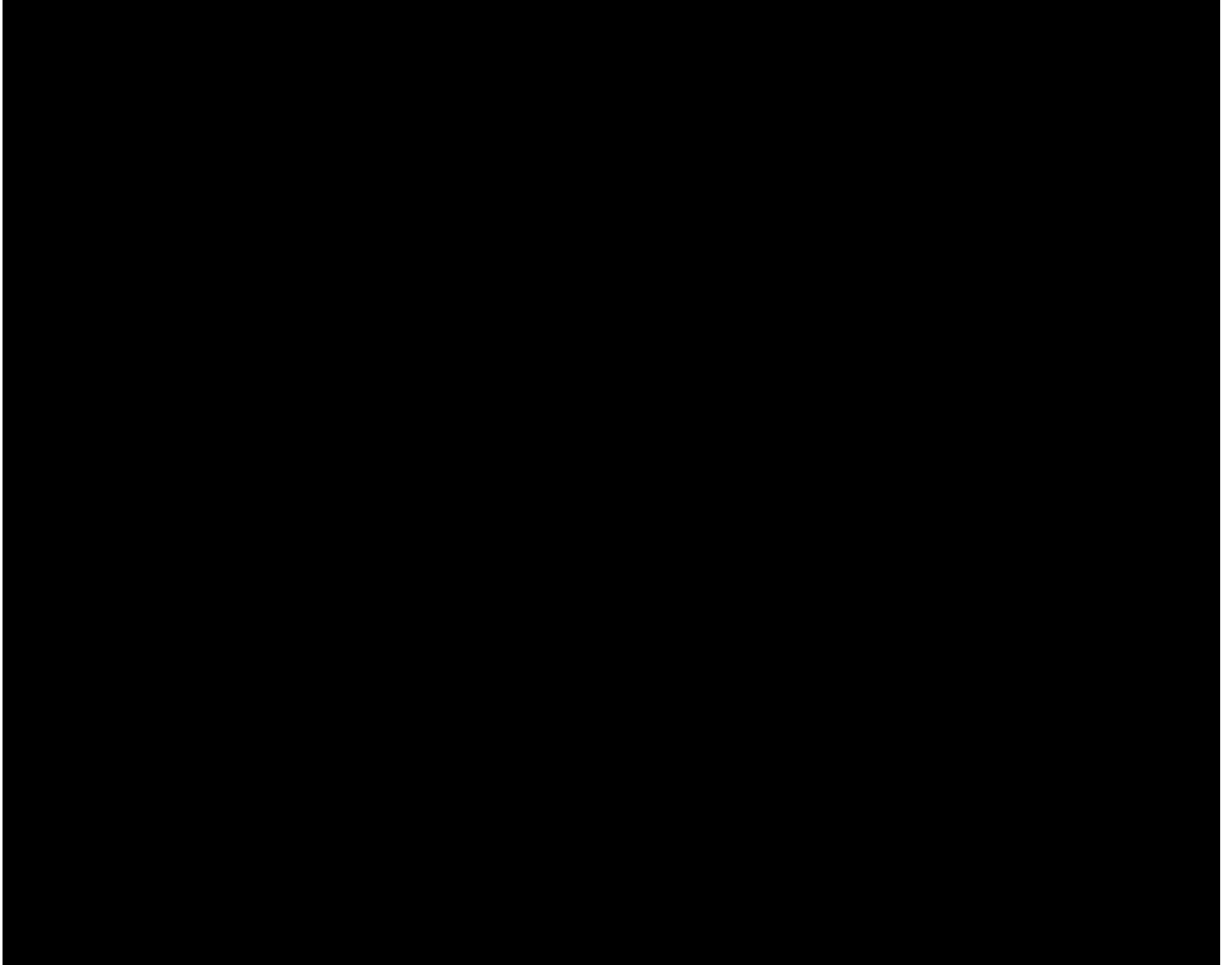


EXHIBIT 5
SUMMARY OF WINNING BIDS

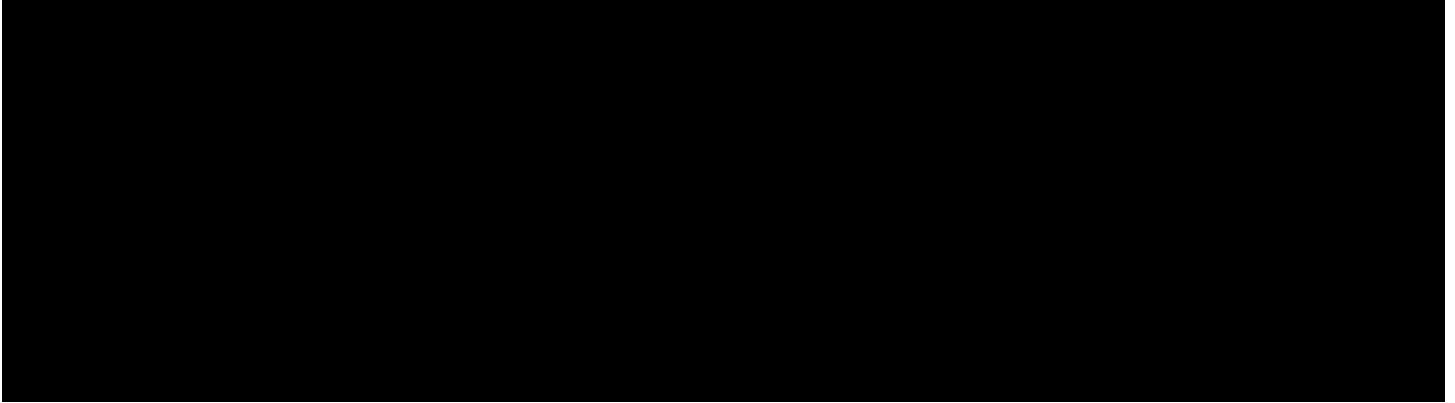


EXHIBIT 6
REC PROCUREMENT PLAN STATUS

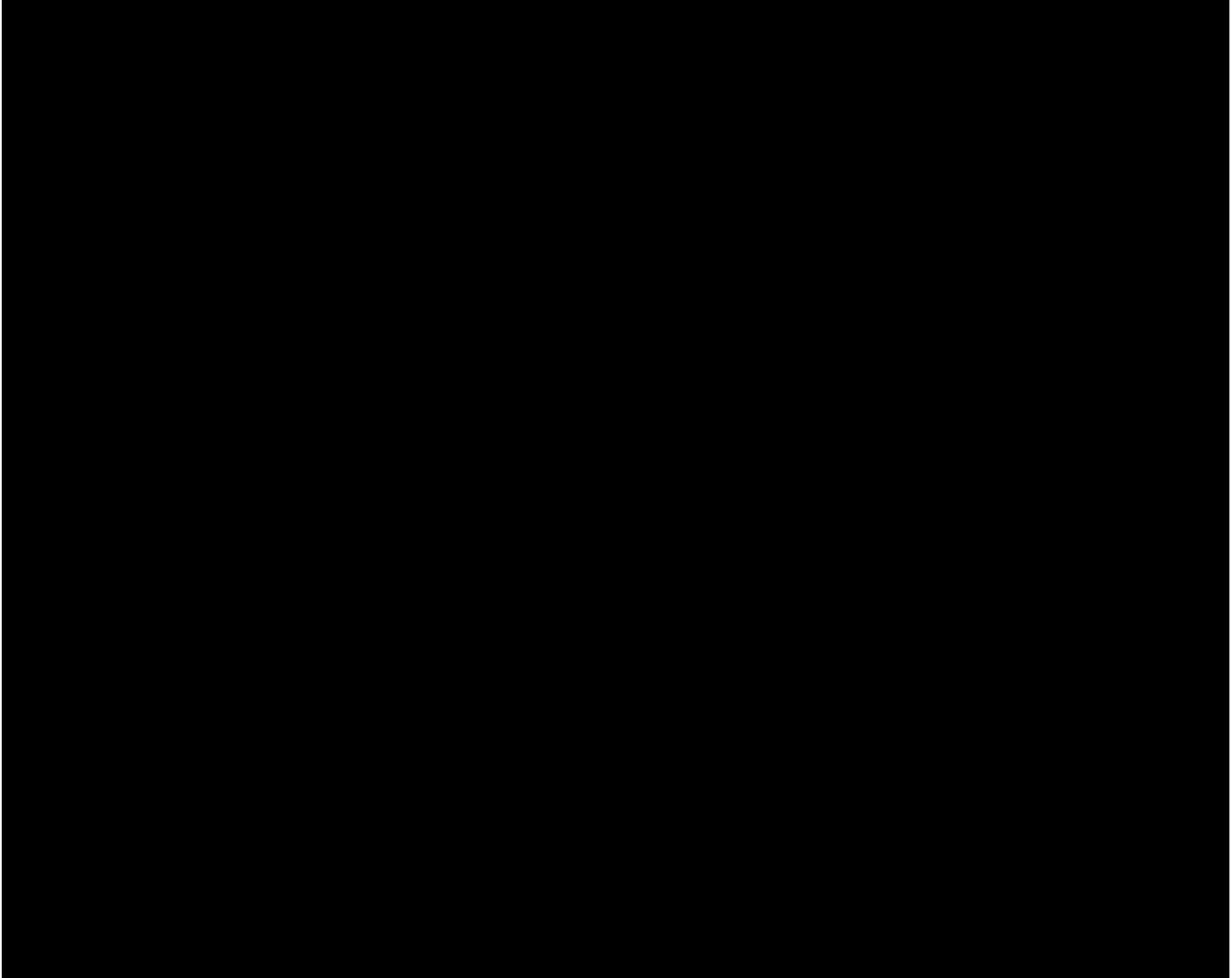


EXHIBIT 7
GIS CERTIFICATE STATISTICS REPORTS

Quarter	RI RES Eligible	# Certificates
2018 Q1	NEW	1,267,150
2018 Q2	NEW	1,000,765
2018 Q3	NEW	1,030,476
2018 Q4	NEW	1,366,268
		4,664,659

Quarter	RI RES Eligible	# Certificates
2018 Q1	EXISTING	627,328
2018 Q2	EXISTING	495,881
2018 Q3	EXISTING	328,096
2018 Q4	EXISTING	534,751
		1,986,056

Quarter	RI RES Eligible	# Certificates
2019 Q1	NEW	1,642,171
2019 Q2	NEW	1,470,381
2019 Q3	NEW	1,311,667
2019 Q4	NEW	1,869,247
		6,293,466

Quarter	RI RES Eligible	# Certificates
2019 Q1	EXISTING	599,213
2019 Q2	EXISTING	594,195
2019 Q3	EXISTING	218,863
2019 Q4	EXISTING	477,727
		1,889,998

Quarter	RI RES Eligible	# Certificates
2020 Q1	NEW	1,848,471
2020 Q2	NEW	1,736,566
2020 Q3	NEW	1,382,306
2020 Q4	NEW	1,938,071
		6,905,414

Quarter	RI RES Eligible	# Certificates
2020 Q1	EXISTING	584,379
2020 Q2	EXISTING	498,703
2020 Q3	EXISTING	195,634
2020 Q4	EXISTING	400,287
		1,679,003

Quarter	RI RES Eligible	# Certificates
2021 Q1	NEW	1,877,983
2021 Q2	NEW	1,729,256
2021 Q3	NEW	1,360,151
2021 Q4	NEW	1,876,197
		6,843,587

Quarter	RI RES Eligible	# Certificates
2021 Q1	EXISTING	460,633
2021 Q2	EXISTING	378,039
2021 Q3	EXISTING	263,932
2021 Q4	EXISTING	374,531
		1,477,135

Quarter	RI RES Eligible	# Certificates	Year Over Year Change	Year Over Year Change %		Quarter	RI RES Eligible	# Certificates	Year Over Year Change	Year Over Year Change %
2022 Q1	NEW	2,034,215	156,232	8%	vs 2021 Q1	2022 Q1	EXISTING	442,062	(18,571)	-4%
2022 Q2	NEW	1,924,671	195,415	11%	vs 2021 Q2	2022 Q2	EXISTING	438,645	60,606	16%
2022 Q3	NEW	1,580,191	220,040	16%	vs 2021 Q3	2022 Q3	EXISTING	214,400	(49,532)	-19%
2022 Q4	NEW	2,042,818	166,621	9%	vs 2021 Q4	2022 Q4	EXISTING	452,695	78,164	21%
2022 TOTAL		7,581,895	738,308	10.8%	vs total 2021	2022 TOTAL		1,547,802	70,667	4.8%

EXHIBIT 8
NEW ENGLAND TIER 1 RPS OBLIGATIONS

	RI*	MA**	MA-CES***	NH****	ME*****	CT
2010	2.50%	5.00%	0.00%	1.00%	3.00%	7.00%
2011	3.50%	6.00%	0.00%	2.00%	4.00%	8.00%
2012	4.50%	7.00%	0.00%	3.00%	5.00%	9.00%
2013	5.50%	8.00%	0.00%	3.80%	6.00%	10.00%
2014	6.50%	9.00%	0.00%	4.60%	7.00%	11.00%
2015	6.50%	10.00%	0.00%	5.40%	8.00%	12.50%
2016	8.00%	11.00%	0.00%	5.60%	9.00%	14.00%
2017	9.50%	12.00%	0.00%	6.80%	10.00%	15.50%
2018	11.00%	13.00%	3.00%	7.50%	10.00%	17.00%
2019	12.50%	14.00%	4.00%	8.20%	10.00%	19.50%
2020	14.00%	16.00%	4.00%	8.90%	12.50%	21.00%
2021	15.50%	18.00%	4.00%	9.60%	15.00%	22.50%
2022	17.00%	20.00%	4.00%	10.30%	18.00%	24.00%
2023	21.00%	22.00%	4.00%	11.00%	21.00%	26.00%
2024	26.00%	24.00%	4.00%	11.90%	25.00%	28.00%
2025	32.00%	27.00%	3.00%	12.80%	29.00%	30.00%

* 2015 % for RI changed to reflect RI PUC decision to delay the RES increase for 2015 by one year as a result of the information provided in PUC Docket 4404 - Review into the Adequacy of Renewable Energy Supplies

** Includes the Solar Carve-Out SREC I and SREC II Minimum Standards

*** The MA Clean Energy Standard utilizes a MA Class I REC or a Clean Energy Certificate that does not meet MA Class I requirements.

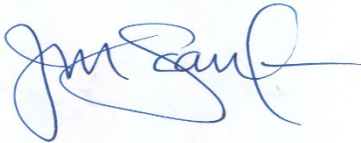
**** Reflects Thermal Energy reduction beginning in 2014

***** Total includes Class I and Class IA resource portfolio requirements.

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Joanne M. Scanlon

May 2, 2023

Date

**Docket No. 22-43-EL - Rhode Island Energy – Renewable Energy Standard (RES) Procurement Plan
Service List updated 11/3/2022**

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