

ILLINOIS COMMERCE COMMISSION
Public Notice of Successful Bidders and Average Prices

Illinois Power Agency
November 2018 Forward Procurement of Renewable Energy Credits from
New Utility-Scale Solar and Brownfield Site Photovoltaic Projects

December 4, 2018

On November 28, 2018, the Illinois Power Agency's ("IPA's") procurement administrator, NERA Economic Consulting, received bids for the sale of renewable energy credits ("RECs") to Ameren Illinois Company ("Ameren"), Commonwealth Edison Company ("ComEd"), and MidAmerican Energy Company ("MEC") derived from new utility-scale solar projects and new brownfield site photovoltaic projects. The bidding process was monitored for the Commission by Bates White. On December 4, 2018, voting in open session, the Commission approved the procurement administrator's selection of winning bids.

The November 2018 procurement is a result of Public Act 99-0906, also known as the Future Energy Jobs Act, which was signed into law in December 2016 and became effective June 1, 2017. The Act calls upon the IPA to develop a Long-Term Renewable Resources Procurement Plan ("LTRRPP"). On December 4, 2017, the IPA filed its proposed LTRRPP with the Commission pursuant to the provisions of Sections 1-56(b) and 1-75(c) of the Illinois Power Agency Act and Section 16-111.5 of the Public Utilities Act. The Commission issued an Order on April 3, 2018, approving the LTRRPP with revisions, and an Amendatory Order on May 2, 2018. On August 6, 2018, the IPA filed a final version of the LTRRPP consistent with the Commission Orders.

Pursuant to the LTRRPP, the procurement administrator, on behalf of the IPA, issued the Brownfield and Utility-Scale Solar RFP to procure 2 million RECs to be delivered annually from new utility-scale solar projects and 80,000 RECs to be delivered annually from new brownfield site photovoltaic projects.

The statute defines a utility-scale solar project as an electric generating facility that generates electricity using photovoltaic cells and that has a nameplate capacity greater than 2,000 kilowatts. A brownfield site photovoltaic project means photovoltaics that are interconnected to an electric utility, a municipal utility, a public utility or an electric cooperative in Illinois and that are located at a site that is regulated by an appropriate United States Environmental Protection Agency or Illinois Environmental Protection Agency program. A utility-scale solar project must be located in Illinois or in a state adjacent to Illinois. If in a state adjacent to Illinois, the project must satisfy the public interest criteria specified in Section 1-75(c)(1)(I) of the IPA Act. Projects must be "new," which means that they must have been energized after June 1, 2017.

Delivery of the RECs for each procurement begins no later than May 31, 2021 (or May 31, 2022 upon satisfying an increased collateral requirement) and continues for a 15-year period. The RECs acquired through this RFP will help the utilities meet their obligations under the Illinois Renewable Portfolio Standard ("RPS"). A REC represents all the environmental attributes corresponding to one MWh of energy generated from renewable energy resources.

Projects selected in this RFP are agreeing only to supply RECs. Energy and capacity from the projects may be sold to other parties or into the PJM and MISO wholesale markets.

In accordance with Section 16-111.5(h) of the Public Utilities Act (“Act”), this public notice announces the names of the successful bidders and the average winning bid price for each contract type and for each contract term. 220 ILCS 5/16-111.5(h). In accordance with previous Commission orders, quantity information is only provided when the number of successful bidders is greater than two.

Average Winning Price

	Utility-Scale Solar Projects	Brownfield Site Photovoltaic Projects
Average Winning Price (\$/REC)	4.64	No RECs procured

Winning Suppliers

Suppliers	Annual Quantity (RECs)
1.21 GW LLC	2,000,000
Albion PV1 LLC	
BayWa r.e. Solar Projects, LLC	
Dressor Plains Solar, LLC	
Hudsonville Solar LLC	
Maple Flats Solar Energy Center LLC	
Mulligan Solar, LLC	
SoCore 2017 ProjectCo-IL1 LLC	

The winning bids were allocated to Ameren (29.33%), ComEd (70.34%), and MEC (0.33%), each in proportion to its renewable resource budget using 2020-2021 as the reference delivery year.