

# Glossary

## I. Key Auctions Terms

### a. Customer

Systems for which Bids are submitted under the SPV RFP must be behind the meter of a Customer of an electric utility, an alternative retail electric supplier, a municipal utility, or a rural electric cooperative located in Illinois. Typically the Customer is the individual or entity listed on the utility bill.

### b. Distributed Generation

Systems for which Bids are submitted under the SPV RFP must be photovoltaic devices that meet the definition of “distributed renewable energy generation devices” as reflected in Illinois law, namely:

- (i) Interconnected at the distribution system level of either an electric utility, alternative retail electric supplier, municipal utility, or a rural electric cooperative;
- (ii) Located on the customer side of the Customer’s electric meter and primarily used to offset that Customer’s electricity load; and
- (iii) Limited in nameplate capacity to no more than 2,000 kW.

### c. Energized Date

The Energized Date is the date by which the system has first been turned on or is expected to be turned on for a period of 24 consecutive hours and is operational for purposes of generating electricity (regardless of whether the system has been registered with a REC tracking system).

### d. Host

The Host is the individual or entity that owns or controls the site where the system is installed or will be installed.

### e. Interconnecting Distribution Company

The Interconnecting Distribution Company is the electric utility, alternative retail electric supplier, municipal utility, or a rural electric cooperative to which the system is interconnected at the distribution level.

### f. Seller

The individual or entity that will sign the SPV Contract with the IPA.

**g. System Owner**

The System Owner has title to RECs from the system unless the System Owner has entered into an agreement to provide to another party unconditioned title to the RECs or the right to legally transfer RECs to the IPA under the SPV Contract.

## **II. Additional Terms**

**a. Aggregator**

An Aggregator is a party that (i) owns or plans to acquire either unconditioned title to or rights to legally transfer renewable energy credits from distributed renewable energy devices through contracts with multiple system owners, and (ii) is willing to contract with IPA and accepts standard Illinois terms as well as procedures for contract administration. Please see section 4.6.1 of the Supplemental Photovoltaic Procurement Plan for more details.

**b. Bid**

For the 25-Plus Category, a Bid is a price per REC for a given identified system. A Bidder must present Bids for a number of identified systems to account for at least 500 RECs. For the Sub-25 Category, a Bid is a price per REC for a quantity of no fewer than 500 RECs; such RECs may be associated with identified systems, with a forecast quantity, or both.

**c. Bidder**

A Bidder is a party that submits any part of a response to the SPV RFP.

**d. Bid Assurance Collateral**

A Bidder is required to submit Bid Assurance Collateral in the amount of \$8/REC for forecast quantities and \$4/REC for identified systems with its Part 2 Proposal. Bid Assurance Collateral must be in the form of a Pre-Bid Letter of Credit or cash.

**e. Bid Date**

The Bid Date is the day Bids are due.

**f. Category**

A Category refers to the size of the system (nameplate DC output rating). There are two Categories. The Sub-25 Category refers to systems less than 25 kW. The 25-Plus Category refers to systems 25 kW or over (but no more than 2,000 kW).

**g. Deficiency Notice**

The Procurement Administrator sends a deficiency notice to a Bidder when the Bidder's Part 1 Proposal or Part 2 Proposal (excluding Bids) is incomplete or requires clarification. A Bidder must respond to a deficiency notice in order for the Proposal to be complete and for Bids to be evaluated.

**h. Deposit**

Bidders will be required to provide a deposit if they have winning Bids. The deposit required for an identified system in any Category is \$8/REC. The deposit required for a forecast quantity in the Sub-25 Category is \$16/REC. Should a system not be completed in the required timeframe, the contract for the RECs associated with the system will be void and the deposit will be lost. The Deposit is required with the SPV Contract; Bid Assurance Collateral is due with the Part 2 Proposal.

**i. Forecast Quantity (or "Speculative Bids")**

A Forecast Quantity is a quantity of RECs that is not associated with identified systems. Forecast quantities may only be bid for the Sub-25 Product.

**j. Identified System**

An Identified System is a system for which the Bidder has some or all information required by the Worksheet Insert (#P1-2).

**k. Insert**

Separate forms to be filled out and uploaded to the online form or emailed to the Procurement Administrator.

**l. Part 1 Date**

The Part 1 Date is the last day of the Part 1 Window and the day when Part 1 Proposals are due.

**m. Part 1 Proposal**

The Part 1 Proposal is the Bidder's response to the qualification standards described in Article IV of the RFP Rules. The Part 1 Proposal consists of the completed online Part 1 Form as well as one (1) copy of all documents required by the online Part 1 Form.

**n. Part 2 Date**

The Part 2 Date is the last day of the Part 2 Window and the day when Part 2 Proposals are due.

**o. Part 2 Proposal**

The Part 2 Proposal consists of the completed online Part 2 Form, Bid Assurance Collateral, the Bid Form, and all other documents necessary to fulfil the Part 2 Proposal requirements described in Article V of the RFP Rules.

**p. Part 1 Window**

The time period during which a Bidder can submit its Part 1 Proposal.

**q. Part 2 Window**

The time period during which a Bidder can submit its Part 2 Proposal.

**r. Product**

There are three distinct Products procured under the Supplemental Photovoltaic Procurement Plan: (i) RECs associated with systems below 25 kW in size (the “Sub-25 Product”); (ii) RECs associated with systems 25 kW or over but no larger than 500 kW in size (the “25-500 Product”); and (iii) RECs associated with systems over 500 kW but no larger than 2,000 kW (the “Over-500 Product”)

**s. Qualified Persons**

This term is defined in section 1-56(i) of the Illinois Power Agency Act (20 ILCS 3855/1-56(i)).

**t. Representative**

The Representative of the Bidder is an individual authorized to act on behalf of the Bidder.

**u. Size of the System**

The Size of the System is the final nameplate DC output rating, expressed in kilowatts, rounded to two decimals.