

## **Illinois Power Agency Procurement Events** **Utility Distributed Generation RFP**

### **General Instructions Regarding the Letter of Credit**

A Bidder must, with its Part 2 Proposal, submit a Letter of Credit in the amount of \$8 times the number of RECs that the Bidder can win across all systems for the five (5) Delivery Years under the applicable supplier contracts.<sup>1</sup> Cash will not be accepted in lieu of a Letter of Credit at the Part 2 Proposal stage. Cash may be posted as performance assurance collateral under the terms of both applicable supplier contracts.

The Letter of Credit must be in the form of the Standard Letter of Credit provided as Appendix 8 of the RFP Rules or incorporate only modifications approved by the IPA and posted to the procurement website. This Standard Letter of Credit is also referred to as the (IPA) Standard Letter of Credit to distinguish it from the forms of letter of credit appended to the ComEd and Ameren Illinois supplier contracts. The Standard Letter of Credit is available in word format on the procurement website under the Fall 2015 Utility DG RFP Documents (FINAL) header:

<http://ipa-energyrfp.com/renewable-energy-resources-section/>

### **Comment Process Overview**

A Bidder may provide comments on or propose modifications to:

1. the (IPA) Standard Letter of Credit;
2. the (AIC) Form of Letter of Credit provided as Exhibit B of the (AIC DG) REC Contract;
3. the (ComEd) Irrevocable Standby Letter of Credit Format provided as Schedule 1 to the Collateral Annex of the (ComEd) Master DG Agreement.

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<sup>1</sup> As specified in paragraph V.2.1 of the RFP Rules, the Letter of Credit need not exceed an amount of \$788,480 (calculated as \$8/REC times the Target of 19,712 in each of the five (5) Delivery Years).

## Fall 2015 Procurement Events DG RFP

Documents listing modifications that are already acceptable to each of the IPA, AIC, and ComEd are posted to the procurement website:

1. the preliminary [list of acceptable modifications](#) to the (IPA) Standard Letter of Credit;
2. the [list of acceptable modifications](#) to the (AIC) Form of Letter of Credit is provided in Schedule 1 to the Form of Letter of Credit starting on page B-12 of the (AIC DG) REC Contract;
3. ComEd provides two options for the [Irrevocable Standby Letter of Credit Format](#) labelled as “Option 1” and “Option 2” as well as two options for the Exhibit A (the Letter of Full Transfer) also labelled as “Option 1” and “Option 2” in Schedule 1A to the Form of Collateral Annex of the (ComEd) Master DG Agreement).

Bidders may use any of these already approved modifications and Bidders do not need to propose these again in this comment process to be able to use them.

### Instructions to Submit Comments or to Propose Modifications

The three letters of credit were sent to you by email along with these instructions. **The exclusive method to provide comments and/or propose modifications is to submit a redline of the document(s) in Microsoft Word format by email to [Illinois-RFP@nera.com](mailto:Illinois-RFP@nera.com) or by upload to the Justification of Omissions portion of the online Part 1 Form. All comments and/or proposed modifications must be received by 12PM (noon) on Thursday, September 24, 2015.**