



October 29, 2007

VIA E-FILING AND U.S. MAIL

Dr. Burl W. Haar
Executive Secretary
Minnesota Public Utilities Commission
121-7th Place East, Suite 350
St. Paul, Minnesota 55101-2147

**RE: In the Matter of a Commission Investigation
Into a Multi-state Tracking and Trading
System for Renewable Energy Credits**

Docket No. E-999/CI-04-1616

**In the Matter of Detailing Criteria and Standards
For Measuring an Electric Utility's Good Faith
Efforts in Meeting the Renewable Energy Objectives
Under Minn. Stat. 216B.1691**

Docket No. E-999/CI-03-869

Dear Dr. Haar,

Attached please find the Reply Comments of Wind on the Wires in the above referenced dockets regarding the questions posed by the Commission on protocols for a program for tradable renewable energy credits for electricity generated by eligible energy technology as defined by Minnesota Statutes 2007, Chapter 216B.1691.

Paper copies of the comments have been mailed to all other parties on the Service Lists in the above referenced dockets.

Sincerely,

A handwritten signature in black ink that reads "Beth Soholt".

Beth Soholt
Director

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MINNESOTA PUBLIC UTILITIES COMMISSION**

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COMMENTS OF WIND ON THE WIRES

Pursuant to the Commission's August 31, 2007 Notice in this docket, Wind on the Wires ("WOW") submits the following Reply Comments on several issues related to implementation of the Midwest Renewable Energy Tracking System ("M-RETS"). WOW provided Initial Comments on each question posed by the Commission in its notice of August 31, 2007. We are responding here to several of the parties who provided Initial Comments on October 1, 2007. We focus on four main areas: the vintage (or expiration date) of renewable energy credits that can be used for RES/REO compliance, penalties for non-compliance, the use of RECs outside of M-RETS for compliance, and lastly the value of RECs for future carbon policy. Please feel free to contact us regarding either our Initial or these Reply comments. We look forward to participating in any further process to finalize the rules for using M-RETS and RECs for utility compliance with both the RES and REO.

Vintage and Banking of RECs¹

The Commission asked what expiration date should be used for RECs used for compliance with the Minnesota RES/REO and if the Commission should allow banking of RECs. We see that these two questions are directly linked and our answers address both questions with a single policy proposal. In our original comments, Wind on the Wires suggested that RECs have a three-year life as we feel it strikes a balance between providing compliance flexibility for utilities and encouraging the steady development of new renewable generation resources. Our comments also proposed that banking be allowed consistent with this three-year life. Many parties, including Southern Minnesota Municipal Power Agency, Otter Tail Power, Interstate Power and Light, and Missouri River Energy Services, suggested there be no expiration date, which in this case would mean any generation year would be acceptable for RES/REO compliance. Xcel and Minnesota Power suggested a five-year life for RECs. And Dairyland supports a four-year life to correspond to the Wisconsin rules.

While we understand the utilities' desires for greater flexibility and in one case regional consistency allowed with longer REC life, WOW feels that unlimited flexibility will not encourage long-term commitments to new renewable resources. We reiterate our suggestion that if the Commission does consider banking for a longer period than a three-year term, that it be allowed only for resources that a utility owns or has under a long-term contract of ten years or more.

WOW is also concerned that the RES and REO are intended to encourage the development of *new* renewable resources. Some parties suggestions of unlimited banking and no

¹ This discussion of expiration date or vintage and banking rules for RECs applies only to those RECs used by Minnesota utilities for RES/REO compliance. The discussion does not apply to RECs used for utility voluntary green power programs, or in other voluntary or compliance markets.

expiration date could result in some utilities having a significant amount of MWh of RECs from resources acquired before the RES/REO legislation was passed. Because of this we reiterate that we feel all RECs used for RES/REO compliance be tracked through the M-RETS system. This would mean that retroactive banking of RECs would not be possible. Utilities who have made early investments in renewable resources are already benefiting from having these low cost resources available for compliance. We do not believe the RES/REO legislation intended utilities to be able to count all MWh of renewable generation in their historic portfolios towards their compliance milestones. Banking should be allowed only on a going forward basis.

Penalties for Non-Compliance

Parties' responses on the question of penalties were quite varied. WOW believes appropriate penalties can be based either on the cost of RECs or the cost of resource construction. We suggest two key principles we believe need to apply in creating a penalty for non-compliance. 1. Penalties should provide clarity for utilities about what to expect if they do not meet compliance milestones. 2. Penalties should be onerous enough that utilities will make every effort to meet those milestones in order to avoid the penalties.

Southern Minnesota Municipal Power Agency proposed that there should be no penalty at all, since the Commission already has the authority to make a utility comply with the RES/REO. WOW does not agree with this after-the-fact approach to compliance. Penalties should provide the right incentive for utilities to comply on their own, rather than after the compliance deadline because the commission has forced them to purchase RECs or build a new renewable resource. If a utility is forced to build a new resource, which might take years, the number of MWh of renewable generation delivered to the grid over time will be less than if the

utility had complied on time.

Interstate Power and Light and Minnesota Power suggest that penalties should be determined at the time of non-compliance on a case-by-case basis. While we understand that either REC prices or cost of construction would need to be determined at the time the Commission imposes a penalty, we believe that the approach the Commission expects to take should be clear prior to non-compliance.

Whichever approach the Commission decides on, the penalty should be significant enough that utilities will not choose to pay the penalty instead of complying, but will make every effort possible to comply with the requirements of the RES/REO.

RECs outside of M-RETS

Some utilities stated that the Commission should not require all renewable generation be tracked through M-RETS. WOW believes it is critical that all RECs used for compliance are tracked through one regional tracking system, in this case M-RETS, in order to ensure that there is no double counting and that regulators can rely on the information presented by utilities for compliance.

Missouri River Energy Services (MRES) and Otter Tail Power are concerned about the added costs associated with tracking RECs from small renewable generators. MRES stated,

“MRES would discourage any additional requirement that would force the registration of all renewable resources in the M-RETS as a prerequisite to certifying electricity generated by eligible energy technologies. MRES believes it is important to have the flexibility to allow utilities to generate or procure renewable energy without having to register all such resources to generate credits. To force M-RETS registration for all such assets would serve as a roadblock to enabling the small producer to receive the same value for the product as any other

generator.”²

WOW understands that the cost impacts of M-RETS tracking for small generators will be larger if each of those generators must be registered individually. We understand that M-RETS is already working out a process by which utilities or others can aggregate the output from many small generators into one M-RETS account, which can mitigate this cost impact. Under no circumstances should utilities be allowed to sell RECs from small generators that have not been tracked through M-RETS to other utilities or marketers.

Ottertail Power also perceives that they will not be able to force some generators that they already have under contract to track their RECs through M-RETS. We do not understand this concern, and until such time as it has been shown that utilities can not require and/or at a minimum pay for M-RETS tracking fees themselves, we believe all RECs should be tracked.

Dairyland makes a slightly different point about not requiring that all RECs from a generator be tracked through M-RETS:

“M-RETS currently requires 100% of generation from certified generation units to be accounted for by certificates. Certificates should be able to be converted on a one-to-one basis to Minnesota REC’s for purposes of a trading program.”³

This suggestion is of particular concern to WOW, as it presents a situation where it can be challenging to prevent double counting. If a generator registers some, but not all, of its RECs through M-RETS, the validity of even those RECs that have been tracked is compromised. A party could sell RECs that are not tracked to multiple parties, or sell some attributes of the

² Missouri River Energy Services comments to the Minnesota Public Utility Commission dated September 27, 2007, page 5.

³ Comments of Dairyland Power Cooperative’s to the Minnesota Public Utility Commission dated October 1, 2007, page 2.

generator to different parties. If all the RECs are not tracked through the same system, it is not possible to ensure that the party who holds the M-RETS RECs is getting what they have been sold, and that no other party has claimed that same generation or those same environmental benefits.

For these reasons we again encourage the MN Commission to require that all RECs used for compliance be tracked through M-RETS.

Carbon and RECs

SMMPA stated in their comments, “With increasing emphasis on climate change and carbon emissions it will be very important for any Minnesota system to ensure that it has the capabilities to account for specific environmental attributes most notably carbon.”⁴ WOW agrees that one of the key benefits that will result from the RES/REO will be a reduction in the production of carbon relative to what would have occurred absent such standards. M-RETS does not currently track environmental benefits separately, but tracks only “whole” RECs that include all benefits of the renewable MWh. We support this policy and while we believe the carbon value of RECs will be important in the future, we encourage the Commission to require only “whole” RECs for RES/REO compliance until such time in the future a clear national policy has been established for disaggregating the different environmental benefits of renewable generation.

That said, we do believe there is a carbon value associated with a REC, and that utilities that own “whole” RECs should be able to use them for compliance with both the RES/REO and future carbon requirements. This double compliance policy we are suggesting supports a utility using one “whole” REC to comply with two requirements. We are not suggesting that utilities

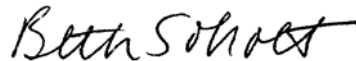
⁴ Comments of Southern Minnesota Municipal Power Agency to the Minnesota Public Utility Commission dated September 27, 2007, page1.

be allowed to separate their RECs into pieces that could then be used for compliance or sold. There are efforts underway to establish a nationally accepted methodology for determining the carbon offset value of a REC, such as Green-e's establishment of a Greenhouse Gas Emission Reduction Product Certification Standard that will in part help to determine the carbon value of RECs.⁵ We do not yet know of any proposed national policies that lay out an appropriate way to disaggregate the benefits of a REC.

WOW appreciates the opportunity to provide these reply comments and welcomes any questions.

Dated: October 29, 2007

Respectfully submitted,



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⁵ Information about this program can be found on the Green-e web site at http://www.green-e.org/getcert_ghg.shtml.

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