

# Drivers of Demand

## POLICY, STANDARDS and CORPORATE MOTIVATIONS

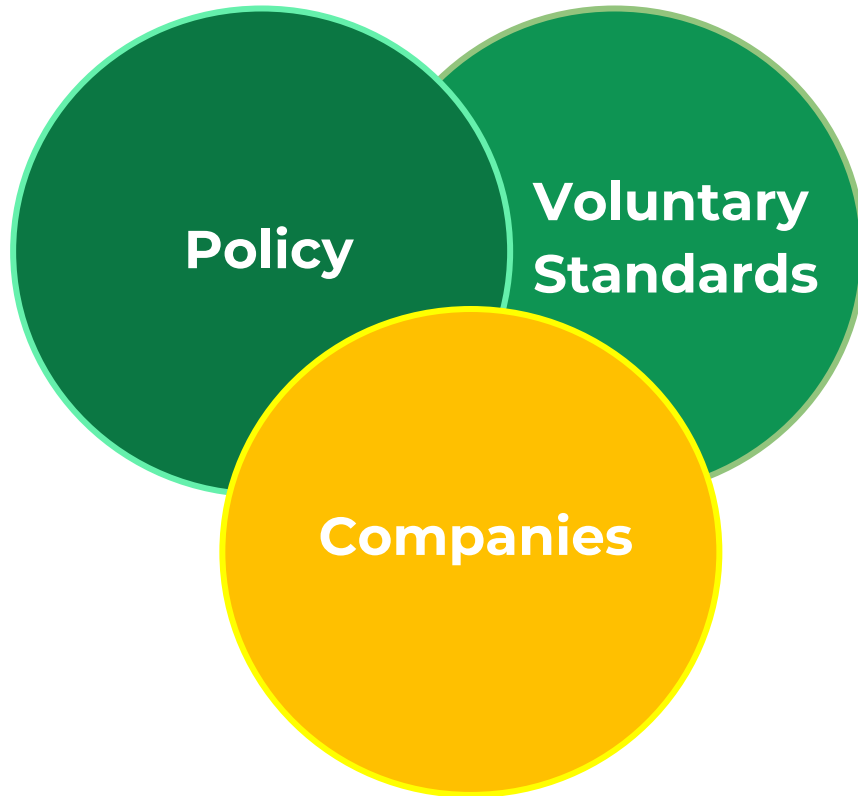
Peggy Kellen

*Center for Resource Solutions - Senior Director, Policy and  
Market Development*



NGO creating policy and market solutions to advance sustainable energy since 1997.

# Where is demand coming from?

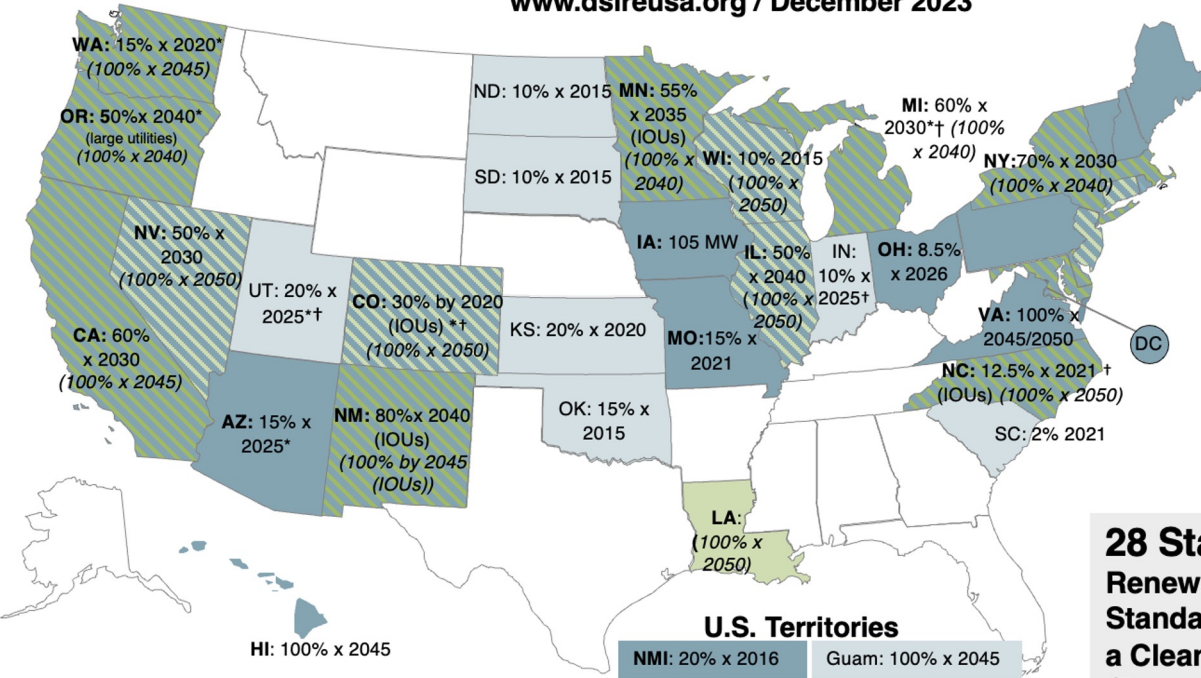


# Policy Examples

- State-level
  - RPS/CES expansion and scope
  - LCFS programs
  - Corporate emissions disclosure requirements
- Federal
  - SEC Climate-related disclosures
  - 45v Hydrogen tax credit
  - Federal procurement
    - Supplier Climate Risks and Resilience Proposed Rule
    - Buy Clean Initiative

# Renewable & Clean Energy Standards

www.dsireusa.org / December 2023



- ME: 100% x 2050
- NH: 25.2% x 2025
- VT: 75% x 2032
- MA: 40% x 2030 + 1% each year thereafter (new resources) 3.56% x 2021 (existing resources) (100% x 2050)
- RI: 100% x 2033
- CT: 40% x 2030; (100% x 2040)
- NJ: 50% x 2030; (100% x 2035)
- PA: 18% x 2021†
- DE: 40% x 2035; (100% x 2050)\*
- MD: 50% x 2030; (100% x 2045)
- DC: 100% x 2032

**28 States + DC have a Renewable Portfolio Standard, 11 states have a Clean Energy Standard (7 states have renewable portfolio goals, 7 states have clean energy goals)**

Renewable portfolio standard  
 Clean energy standard  
 Renewable portfolio goal  
 Clean energy goal

\* Extra credit for solar or customer-sited renewables  
 † Includes non-renewable alternative resources

# How are EACs used in 45v?

<b>Element of 45V Proposal</b>	<b>Goal</b>
EAC acquisition and retirement	Account for direct emissions from purchased electricity
3 requirements for EACs (incrementality, temporal matching, deliverability)	Limit/reduce indirect emissions from new hydrogen load

# Voluntary Standards



RE100



Green-e



SCIENCE  
BASED  
TARGETS

- Disclosure
  - GHG Protocol
  - CDP
- Renewable purchasing
  - RE100
  - U.S. EPA Green Power Partnership
  - Green-e<sup>®</sup> Marketplace
  - EPEAT<sup>®</sup>
- Emissions reductions
  - SBTi

# Corporate Motivations

- Sustainable or emissions-free resources
- Procuring beyond RE delivery mandates
- Temporal and geographic matching
- Maximizing avoided emissions
- Supply chain management





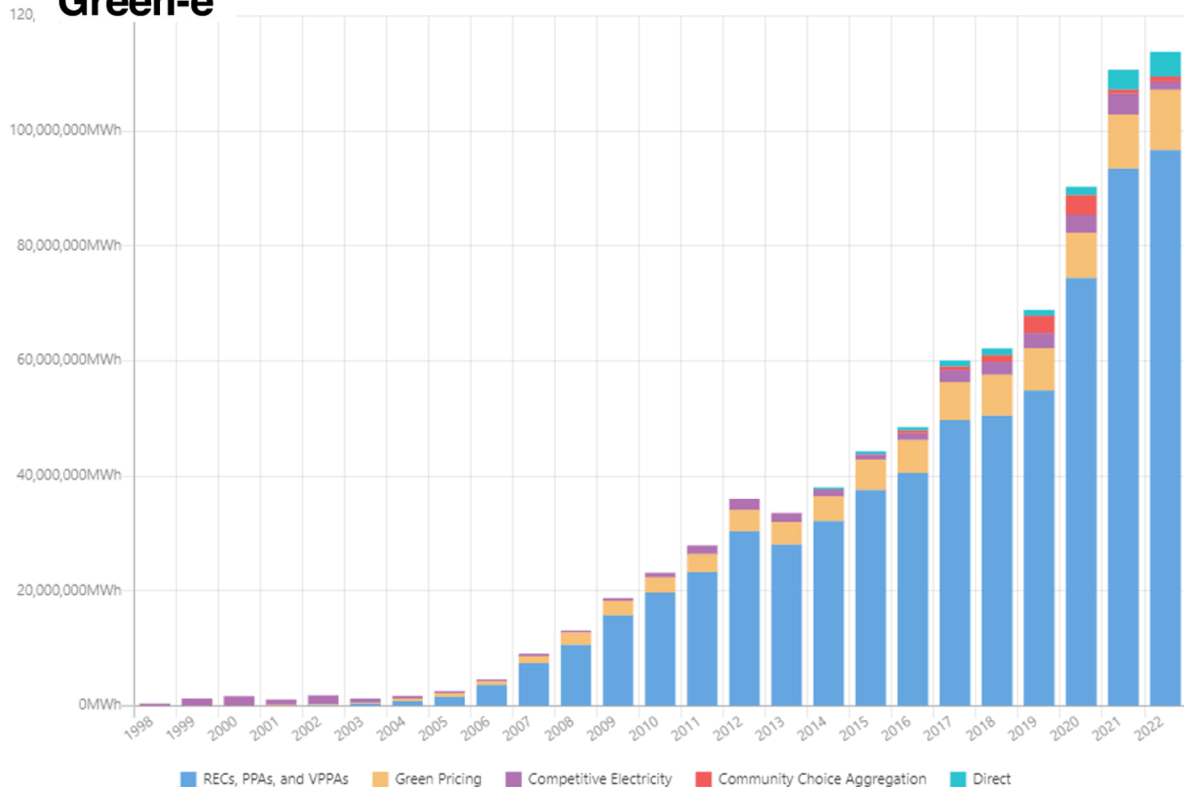
# Green-e® Energy Verification

Valuing  
consumer  
action

MMR  
2024

Green-e

Green-e® Energy Certified Retail Sales by Product Type (MWh)

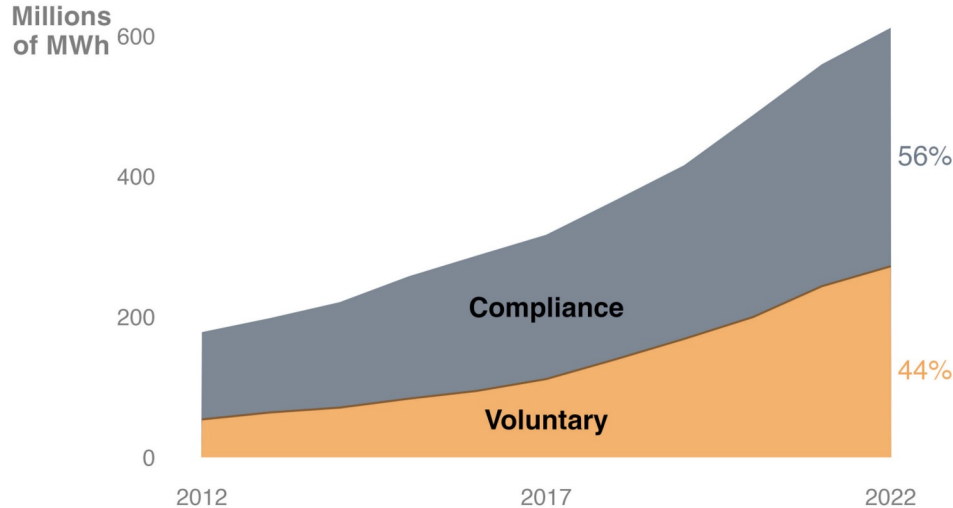


## By the Numbers

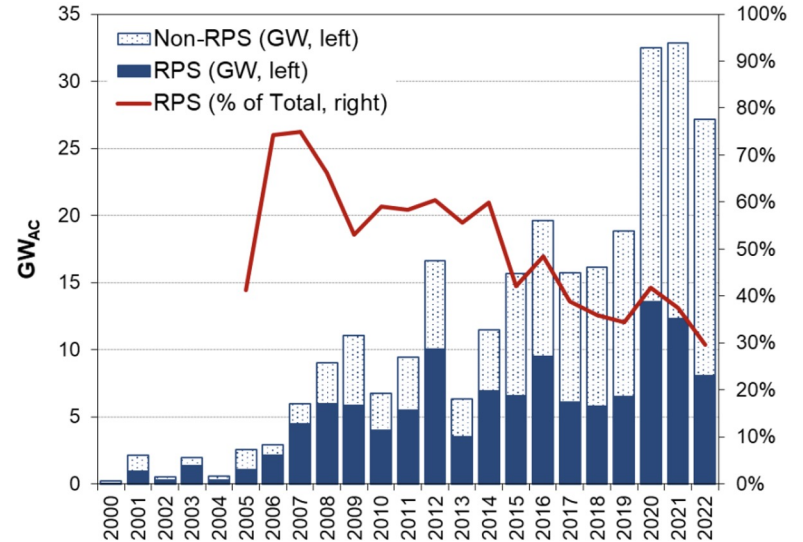
- Over 114 million MWh
- 1.3 million retail purchasers, of which 314,000 were businesses
- 26% increase in Direct procurement



# Value of Aggregate Demand



## Annual Renewable Capacity Additions



NREL: Status and Trends in the Voluntary Market (2022 data)

LBNL: U.S. State Renewables Portfolio & Clean Electricity Standards: (2023)