

STATE OF NEW YORK

Public Service Commission

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PSC ADVANCES ENERGY MARKET REFORMS

— Major Step Taken Related to Landmark REV Initiative and Clean Energy Fund —

Albany, NY—10/23/14—The New York State Public Service Commission (Commission) today, with the issuance of a draft environmental impact statement, advanced its landmark Reforming the Energy Vision (REV) and Clean Energy Fund (CEF) initiatives that promote more efficient use of energy, allows deeper penetration of renewable energy resources, and encourages wider deployment of “distributed” energy resources, such as micro-grids, on-site power supplies, and storage.

“The environmental impact statement we are issuing confirms our vision that these initiatives will have overall positive environmental benefits for New York by encouraging market-based, sustainable products and services that will drive an increasingly clean, reliable, affordable and consumer-oriented industry,” said Commission Chair Audrey Zibelman. “This completes a major step in the environmental review process, and we look forward to the additional input we will receive from stakeholders as part of the public comment process.”

Earlier this year, the Commission instituted the REV proceeding to align electric utility practices and the regulatory paradigm with technological advances in information management and power generation and distribution. Shortly thereafter, the Commission instituted a related proceeding to establish the CEF.

The Commission, pursuant to the State Environmental Quality Review Act, issued a draft environmental impact statement for public comment. The impact statement determined that REV

and the CEF will spur system-wide increases in an array of clean-energy resources and technologies that directly reduce emissions and the use of energy generated from fossil fuels, but that the construction of renewable generation facilities, and some distributed technologies, will have land-use and construction impacts.

The initiatives call for increased penetration of distributed energy generation technologies including solar, wind, fuel cells, hydroelectric, and other technologies to address peak load demand on New York's electric system, as well as increased customer participation and penetration of energy efficiency technologies and demand management measures to address peak load demand on New York's electric system.

The two proceedings are examining issues that are highly interrelated and that will affect the State's existing suite of clean energy programs, including the NY-Sun Initiative, the New York Green Bank, the Energy Efficiency Portfolio Standard, the Renewable Portfolio Standard, and the Technology and Market Development program. Written comments on the draft environmental impact statement are due Dec. 5, 2014.

The Commission's decision today, when issued, may be obtained by going to the Commission Documents section of the Commission's Web site at www.dps.ny.gov and entering Case Number 14-M-0101 [Proceeding on Motion of the Commission in Regard to Reforming the Energy Vision] in the input box labeled "Search for Case/Matter Number." Many libraries offer free Internet access. Commission orders may also be obtained from the Commission's Files Office, 14th floor, Three Empire State Plaza, Albany, NY 12223 (518-474-2500). If you have difficulty understanding English, please call us at 1-800-342-3377 for free language assistance services regarding this press release.