



**For Immediate Release:** 09/09/21

John B. Howard, Chair

**Contact:**

James Denn | James.Denn@dps.ny.gov | (518) 474-7080

<http://www.dps.ny.gov>

<http://twitter.com/NYSDPS>

**21091 / 14-M-0094**

## **PSC Makes Improvements to Signature \$6 Billion Clean Energy Fund, With 40% of Benefits Targeted to Disadvantaged Communities**

### ***Long-Term Funding for Signature Clean Energy Initiative Secured***

**ALBANY** — The New York State Public Service Commission (Commission) today approved changes in New York’s signature Clean Energy Fund that will help improve its overall performance and long-term success while further aligning it with the Climate Leadership and Community Protection Act (CLCPA). The Clean Energy Fund and its four portfolios, Market Development, Innovation & Research, NY-Sun and NY Green Bank are integral components to the State’s ability to deliver on clean energy goals and complement ongoing utility clean-energy efforts.

“The Clean Energy Fund is advancing well toward achieving the 10-year goals established by the Commission,” **said Commission Chair John B. Howard**. “The improvements we have made place a greater emphasis on timely achievement of metrics, provide clarity on the key primary metrics, are in-line with current State policy objectives, and impose appropriate regulatory oversight and accountability.”

Today’s decision recognizes the need to put this funding to work expeditiously through energy efficiency, distributed renewable generation, and building electrification not only in pursuit of New York’s climate objectives but as a component of the economic recovery from the impacts of the global pandemic. Additionally, the Commission assigns a specific goal for the Clean Energy Fund to ensure 40 percent of the benefits of its spending are realized in Disadvantaged Communities, as called for in the CLCPA, including at least 35 percent of investment of the NY Green Bank. Today’s decision fully funds the NY-Sun program in its pursuit towards 6 GW of distributed solar by 2025.

The \$6 billion comprehensive Clean Energy Fund, administered by NYSERDA, provides continuity of funding for a full suite of ratepayer-funded clean energy initiatives, providing certainty to local businesses, service providers and markets of New York’s commitment to clean energy initiatives. These initiatives include targeted workforce development efforts, including focus on disadvantaged communities to provide meaningful career pathways that will help to ensure the State has the workforce it needs to deliver on the climate objectives laid out in the CLCPA.

To combat the harmful impact climate change will have on the State’s economy and environment, New York must fully tap into clean energy’s potential to reduce carbon emissions, while at the same time improving the reliability and resiliency of the electric grid and addressing energy affordability for the State’s most vulnerable customers.

The Clean Energy Fund, established by the Commission in 2016, will deliver approximately 53 TBtu of energy efficiency and 6 GW of installed solar capacity by 2025, with an additional 26 TBtu of energy efficiency by 2030, equal to the energy needs of nearly 1.9 million average-sized homes. In total, the CEF will reduce approximately 190 million metric tons of CO2 over the lifetime of these projects. NYSERDA will also track and report bill savings for participants in these programs, local clean energy jobs metrics and impacts on local air emissions resulting from these efforts.

Today's decision may be obtained by going to the Commission Documents section of the Commission's Web site at [www.dps.ny.gov](http://www.dps.ny.gov) and entering Case Number 14-M-0094 in the input box labeled "Search for Case/Matter Number". Many libraries offer free Internet access. Commission documents 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.