



March 3, 2023

VIA EMAIL TO

New Hampshire Department of Energy
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

Re: Comments related to Adjustment to Renewable Portfolio Class III Requirements for Compliance Year 2022

Constellation NewEnergy, Inc. (“Constellation”), a licensed retail electric supplier (“Retail Supplier”) actively doing business in the State of New Hampshire, respectfully submits the following comments in the above-captioned proceeding. Constellation appreciates the opportunity to offer written comments to the New Hampshire Department of Energy (“Department”) as it considers adjustments related to the Renewable Portfolio Standards (“RPS”) Class III requirements for compliance year 2022.

Constellation is one of the largest Renewable Energy Certificate (“REC”) buyers in New England and recognizes that the market for NH Class III RECs has been and remains in a clear state of shortage. There is a regional marketplace for these RECs, which qualify in both New Hampshire and neighboring states to meet state-specific RPS requirements, and the Alternate Compliance Payment (“ACP”) rates in all of these neighboring states are higher than the current New Hampshire ACP.

Constellation urges the Department to take immediate action, as the New Hampshire Public Utilities Commission and the Department have in previous compliance years, to exercise the State’s authority under RSA 362-F to reduce the 2022 compliance year obligation by the maximum



amount. Throughout the 2022 compliance year, Class III RECs were unavailable in the marketplace at prices at or below the New Hampshire Alternate Compliance Payment rate of \$36.36/REC. A reduction in the 2022 obligation will have no effect on 2022 REC production, and therefore have no meaningful impact on environmental policy. In addition, a reduction in the 2022 obligation will have a positive impact on end-use customers in the state who are feeling the strain of overall higher electric prices. Lastly, Constellation echoes the New Hampshire Electric Cooperative, Inc.'s comments regarding the timing of the Department's decision. Constellation urges the Department to make this reduction of the 2022 Class II obligations effective prior to May 1, 2023 in order to allow Retail Suppliers the opportunity to adjust to the lower obligation prior to the end of the compliance year.

Respectfully Submitted,

Neal A. Roper

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