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FROM: Jared S. Chicoine, Commissioner
Joshua W. Elliott, Director, Division of Policy and Programs
Deandra M. Perruccio, Administrator, Sustainable

SUBJECT: DE 10-024, DE 10-212, DE 13-298, DE 15-302, DE 16-614, and DE 17-172:
Approval of Fiscal Year 2023 Renewable Energy Fund Program Budget Allocations

Summary

This memorandum confirms Department of Energy (Department) approval for a second round of program budget allocations from the Renewable Energy Fund (REF) for fiscal year 2023 (FY23) as set forth in the Funding Allocations by Program (Table 2) on page 2. Further, the Department informs stakeholders of the following actions:

- The Department will continue to accept new applications for currently open rebate programs until specific program funding allocations are fully utilized.
- The Department will continue the lottery queue determination process for the Residential Renewable Electrical Generation Rebate Program.

Funding Analysis

Based on the REF FY23 Statement of Appropriation, \$2,000,000 was made available for allocation to FY23 grant and rebate programs. On September 13, 2023, the Department authorized the allocation of \$2,000,000 to enable Department staff to open the rebate programs to new applications. The Department requested, and recently received approval from the Bureau of Accounting (BOA) to budget and expend an additional \$1,000,000 from the REF.

This memorandum authorizes the allocation of that \$1,000,000. Table 1 below, presents the statutorily required funding breakdown between sectors.

Table 1: Program Funding Allocations by Sector

\$3,000,000	FY23 Preliminary Rebate and Grant Program Funds
\$1,350,000	Funds allocated to Residential Sector (45%)
\$1,650,000	Funds allocated to Commercial & Industrial (non-residential) Sector (55%)

Table 2 summarizes the allocation of funding to specific Residential, and Commercial and Industrial programs supported by the REF and meeting the program funding requirements of RSA 362-F, as well as the unspent funds carried forward from the prior program year.

Table 2: Funding Allocations by Program

	Nov 2, 2022 Program Allocations for FY23	Sept 13, 2022 Program Allocations for FY23	Prior Year Program Allocations Carry Forward	Total Funding Available
Residential				
Renewable Electric Generation Rebates	\$177,000	\$200,000	\$0	\$377,000
Bulk-Fed Pellet Central Heating Rebates	\$123,000	\$300,000	\$4,028	\$427,028
LMI Grant (min 15%)	\$150,000	\$400,000	\$450,000	\$1,000,000
<i>sub-total</i>	<i>\$450,000</i>	<i>\$900,000</i>	<i>\$454,028</i>	<i>\$1,804,028</i>
Commercial & Industrial				
Solar Rebates	\$50,000	\$250,000	\$138,234	\$438,234
Bulk-Fed Pellet Central Heating Rebates	\$0	\$100,000	\$193,377	\$293,377
Competitive Grants	\$500,000	\$750,000	\$0	\$1,250,000
<i>sub-total</i>	<i>\$550,000</i>	<i>\$1,100,000</i>	<i>\$331,611</i>	<i>\$1,981,611</i>
Total Residential and C&I	\$1,000,000	\$2,000,000	\$785,639	\$3,785,639

Residential Renewable Electrical Generation Rebate Program Opening and Lottery Process

Applications submitted between October 1, 2022 and October 31, 2022 will be entered into an automated lottery to be scheduled in November 2022. This lottery will randomly assign queue positions which will be funded until available funding is exceeded. Applicants will then be notified as to their queue position and funding status following the lottery completion.