

ILLINOIS POWER AGENCY
Indexed REC RFP

**Stakeholder Request for Feedback and
Stakeholder Workshop Information**

Public Act 102-0662 (the “Climate and Equitable Jobs Act”) was signed into law and became effective on September 15, 2021 (the “Act”). The IPA Act, as amended by Public Act 102-0662, establishes a subsequent forward procurement for indexed renewable energy credits from new utility-scale wind projects, new utility-scale solar projects, and new brownfield site photovoltaic projects. As defined in the Act, an Indexed REC means a tradable credit that represents the environmental attributes of one megawatt hour of energy produced from a renewable energy resource, the price of which shall be calculated by subtracting the strike price offered by bidders from an index price in a given settlement period. This Spring 2022 Indexed REC RFP is the first procurement event held to procure Indexed RECs.

On January 20, 2022, the Procurement Administrator posted the Draft Indexed REC Contract. The Draft Indexed REC Contract has been prepared in light of Public Act 102-0662, as well as comments received in response to the Stakeholder Request for Feedback related to the Preliminary Proposal Requirements and Key Contract Terms posted on December 6, 2021.¹ Comments received on the Preliminary Proposal Requirements and Key Contract Terms are available at <https://www.ipa-energyrfp.com/indexed-wind-solar-and-brownfield/draft-documents/>.

The Procurement Administrator invites stakeholder feedback on any aspect of the Draft Indexed REC Contract. Comments are welcome from both participants of past procurement events for RECs, as well as from other interested parties.

The timeline and process for interested parties to provide comments is as follows:

- Please submit an attachment with your comments on the Draft Indexed REC Contract by email to the Procurement Administrator at: Illinois-RFP@nera.com
- Please provide telephone and e-mail contact information in the event that the Procurement Administrator seeks clarification regarding your comments.
- Please submit your comments with track changes in Microsoft Word. We strongly encourage you to provide explanatory notes either in a separate document or highlighted in tracked changes.

¹ A revised version of this document was posted on January 24, 2022. The Preliminary Proposal Requirements and Key Contract Terms posted on December 6, 2021 describe the forward price curve as a way to calculate an annual payment cap under the Indexed REC Contract. This description is not correct. The preliminary contract terms and proposal requirements provided in that document are entirely superseded by the Draft Indexed REC Contract and Draft Indexed REC RFP Rules posted on January 20, 2022. For avoidance of doubt, the forward price curve will be used simply for budget planning purposes only and will not be used to establish an annual cost cap for utility REC purchases in the Spring 2022 Indexed REC RFP.

**Spring 2022 Procurement Events (Indexed REC RFP)
20 JAN 2022**

The deadline to provide written comments is on Wednesday, February 9, 2022 and should be sent to Illinois-RFP@nera.com.

Some elements of the Draft Indexed REC Contract are prescribed by Public Act 102-0662 and cannot be changed.

Stakeholder Workshop

A stakeholder workshop is planned to facilitate stakeholder engagement on the Draft Indexed REC Contract and Draft Indexed REC RFP Rules prior to the written comments submission deadlines.

Workshop: Monday, February 7, 2022 at 1:00 PM (CPT)

Meeting link:

https://owg.zoom.us/webinar/register/WN_arRubNh7TxO8PzopLjNJA? x zm rtaid =uXWoC76WS GRjiNvDp-xVw.1642725225117.d1c3eee6293411cf9bb4b729058a28a8& x zm rhtaid=255

Webinar ID: 991 6075 3079

Passcode: 867526

Join by phone:

+1 267 831 0333

Webinar ID: 991 6075 3079

Passcode: 867526

Please direct all questions to the Procurement Administrator at: Illinois-RFP@nera.com