



RENEWABLES PORTFOLIO STANDARD Quarterly Report



1st Quarter 2014



I. ABOUT THE RPS AND THIS REPORT

California is aggressively bringing renewable generation online to meet its Renewables Portfolio Standard (RPS), one of the most ambitious renewable standards in the country.

California's RPS, codified in Public Utilities Code §§ 399.11 – 399.32¹, requires retail sellers, investor-owned utilities (IOUs), electric service providers (ESPs) and community choice aggregators (CCAs) regulated by the California Public Utilities Commission (CPUC or the Commission) to procure 33% of their annual retail sales from eligible renewable sources by 2020. The RPS also requires retail sellers to achieve intermediate RPS targets of 20% from 2011-2013 and of 25% from 2014-2016. The CPUC and the California Energy Commission (CEC) are jointly responsible for implementing California's 33% RPS program.

While the RPS program is the primary vehicle for new utility-scale renewable energy development in California, there are other programs that stimulate development of customer-side renewable generation. The California Solar Initiative (CSI) and Self-Generation Incentive Program (SGIP) provide incentives for customers to install renewable distributed generation technologies that directly serve their on-site load.² The electricity generated from power systems installed through CSI and SGIP may contribute to the RPS provided they meet RPS eligibility requirements established by the CEC.³ In addition, electricity generated by these facilities indirectly contributes to the RPS by reducing demand when serving customer load.

The Commission issues this report on the RPS program every quarter pursuant to the 2006 Budget Act Supplemental Report Item 8660-001-0462. This report focuses on California's three large IOUs: Pacific Gas and Electric (PG&E), Southern California Edison (SCE), and San Diego Gas & Electric (SDG&E). These IOUs currently provide approximately 68% of the state's electric retail sales, and analyzing this data provides significant insight into the state's RPS progress.

¹ California's 20% RPS by 2020 was established in 2002 under Senate Bill (SB) 1078 (Sher) and modified in 2006 under SB 107 (Simitian). SB 2 of the First Extraordinary Session (SB 2 (1x)) (Simitian) (Stats. 2011, ch.1) expanded the mandate to a 33% RPS by 2020.

² More information on the CSI and SGIP can be found on the CPUC's website: <http://www.cpuc.ca.gov/PUC/energy/DistGen/>.

³ In the case of renewable customer generation, the system-owner owns the renewable energy credits (RECs), but could sell the RECs to retail sellers to contribute to their RPS targets.

II. EXECUTIVE SUMMARY

Status of RPS Procurement

- On April 1, 2014, the large IOUs reported in their 33% RPS Procurement Progress Reports that they collectively served 20.9% of their retail electric load with RPS-eligible generation during the first compliance period (CP 1) from 2011-13. PG&E served 20.6% of its CP 1 retail sales with RPS-eligible renewable energy, SCE with 20.7% and SDG&E with 21.6%. Pursuant to the procurement requirements in SB 2 (1X), the IOUs must average 20% renewable energy during CP 1.
- Since 2003, 7,305 MW of renewable capacity has achieved commercial operation under the RPS program. Thus far, more than 655 MW of renewable capacity has come online in 2014 and over 3,163 additional MW is scheduled to come online before the end of 2014.
- In the first quarter of 2014, the Commission approved 16 RPS power purchase agreements (PPAs), representing 213 MW of renewable capacity.

Highlights of Recent Events

- On January 23, 2014, all retail sellers submitted a Closing Report pursuant to the 33% compliance decision (D.12-06-038). The report calculates a retail seller's net RPS position for the 20% RPS Program (RPS procurement minus annual RPS targets for 2003-2010).
- On February 12, 2014, Energy Division issued a staff proposal regarding the review process for portfolio content category (PCC) classification. Comments were received from parties on March 23, 2014.
- On February 18, 2014, Energy Division issued a staff proposal seeking comments on an update to the Renewable Net Short (RNS) methodology and key RNS assumptions. An Administrative Law Judge (ALJ) Ruling was then issued on May 21, 2014, and retail sellers included the updated RNS methodology in their 2014 RPS Procurement Plan (RPS Plan) filings.
- On February 20, 2014, Energy Division issued a revised staff proposal requesting comments on a methodology to implement a procurement expenditure limitation (PEL) for the RPS Program.
- On March 26, 2014, an Assigned Commissioner's Ruling (ACR) was issued establishing the scope and schedule for review of the 2014 RPS Plans. The draft 2014 RPS Plans were filed for Commission review on June 11, 2014.
- On April 8, 2014, Energy Division issued a staff proposal to reform the RPS procurement review process. Comments and reply comments were received from parties on May 7, 2014 and May 28, 2014, respectively.
- In April 2014, the IOUs filed RPS shortlists resulting from their 2013 RPS Solicitation for Commission approval. Upon Commission approval, the IOUs may begin negotiating executing PPAs with shortlisted bids.

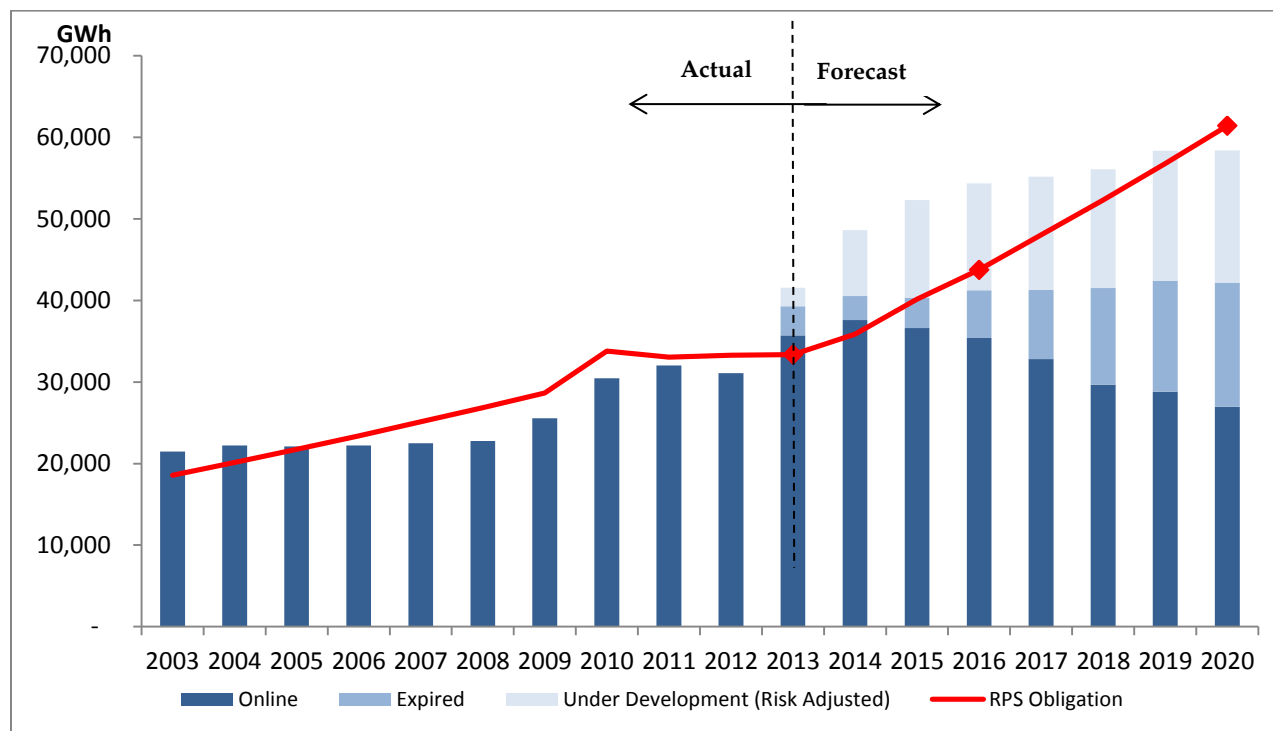
III. PROGRESS TOWARDS A 33% RPS BY 2020

PROGRESS TOWARDS A 33% RPS

California is aggressively procuring renewable generation to ensure that 33% of retail sales is met with renewable energy resources by 2020. The figure below shows progress toward meeting that mandate, on a risk adjusted basis.⁴ The IOUs reported meeting the 20% requirement for CP 1 in their April 1, 2014 RPS Procurement Progress Reports.⁵ These reports also show that the IOUs are on track to meet the RPS requirement of 25% renewables by 2016, and are well-positioned to meet the 33% requirement by 2020.

While the figure below forecasts a surplus of renewable generation for CP 2 and a deficit for CP 3, it should be noted that the IOUs have the option to bank surplus CP 2 RPS generation and apply it toward meeting RPS obligations in CP 3 or beyond. IOUs are also planning for additional procurement in CP 2, CP 3, and post-2020 in order to meet and maintain the 33% renewables requirement.

Figure 1: IOU Progress Towards 33% Renewables, Actual and Forecasted by Year^{7,8}



⁴ Values are risk adjusted to account for a certain degree of project failure. The failure rate assumptions used for each IOU are those provided by the IOUs in their 2014 RPS Plans. On average, PG&E assumes a 10% failure rate for new projects not yet online, SCE assumes a 25% failure rate for new projects not yet online, and SDG&E assumes a 14% failure rate for new projects not yet online.

⁵ A final compliance determination is made by the CPUC on “Verified” RPS compliance reports, which are submitted after the CEC completes its RPS Verification analysis.

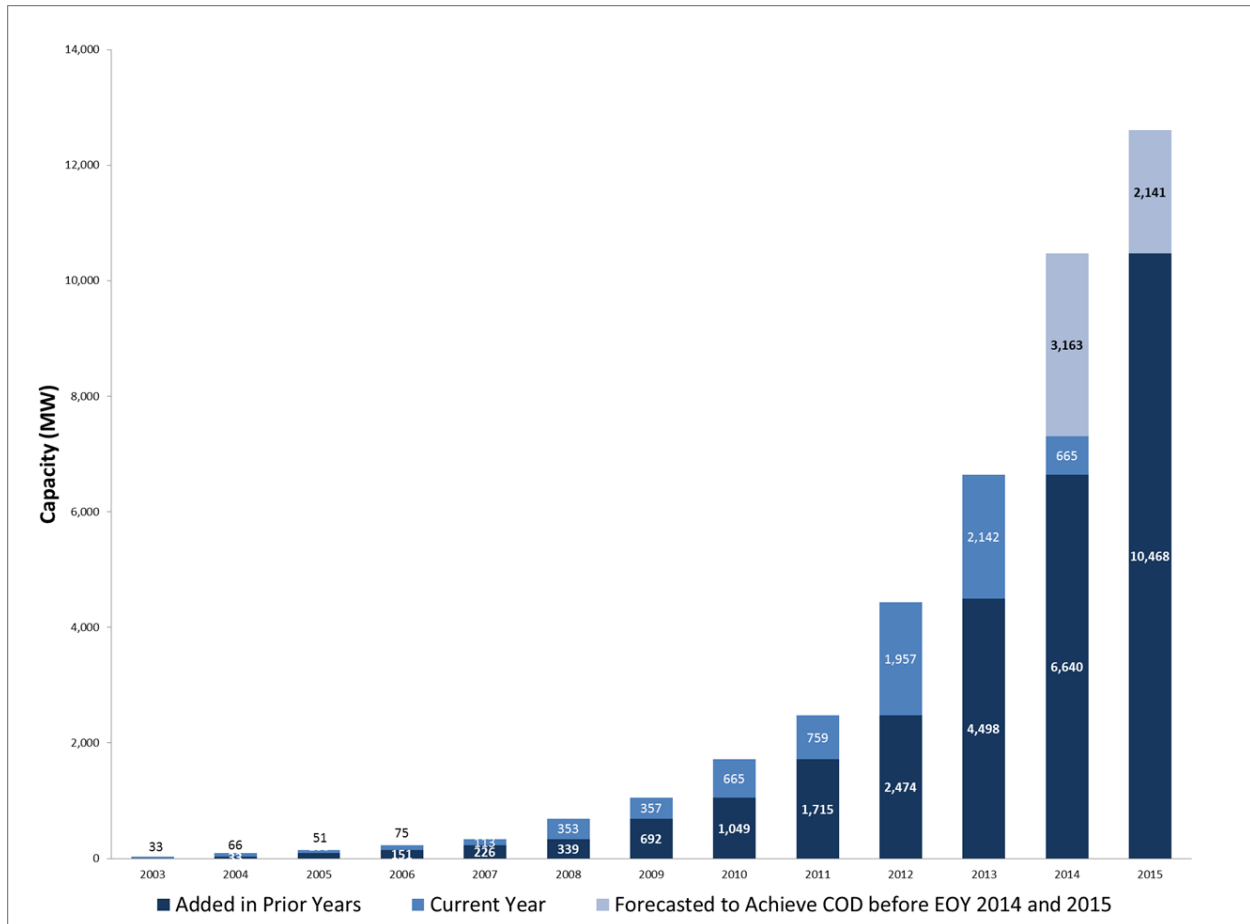
⁷ Forecast does not assume re-contracting of contracts with a term that expires between 2014 and 2020.

⁸ Data Source: 2003-2010 data sourced from the Final 20% RPS Closing Report (January 2014); 2011-2020 data sourced from the RPS Procurement Progress Reports (April 2014).

NEW RENEWABLE CAPACITY ADDED IN 2014

Since 2003, 7,305 MW of renewable capacity achieved commercial operation under the RPS program. In 2014, more than 665 MW of renewable capacity came online in the first quarter, and another 3,163 MW of capacity is forecasted to reach commercial operation by the end of the year. The 3,828 MW of renewable generation capacity forecasted to come online in 2014 would represent the largest year-to-year increase in capacity since the beginning of the RPS program. An additional 2,141 MW of renewable capacity is forecasted to come online in 2015.

Figure 2: RPS Capacity Installed Since 2003, By Year^{9,10}



⁹ Data Source: IOU Project Development Status Reports (April 2014) and Energy Division Staff Data Request to IOUs for contracts online/in development.

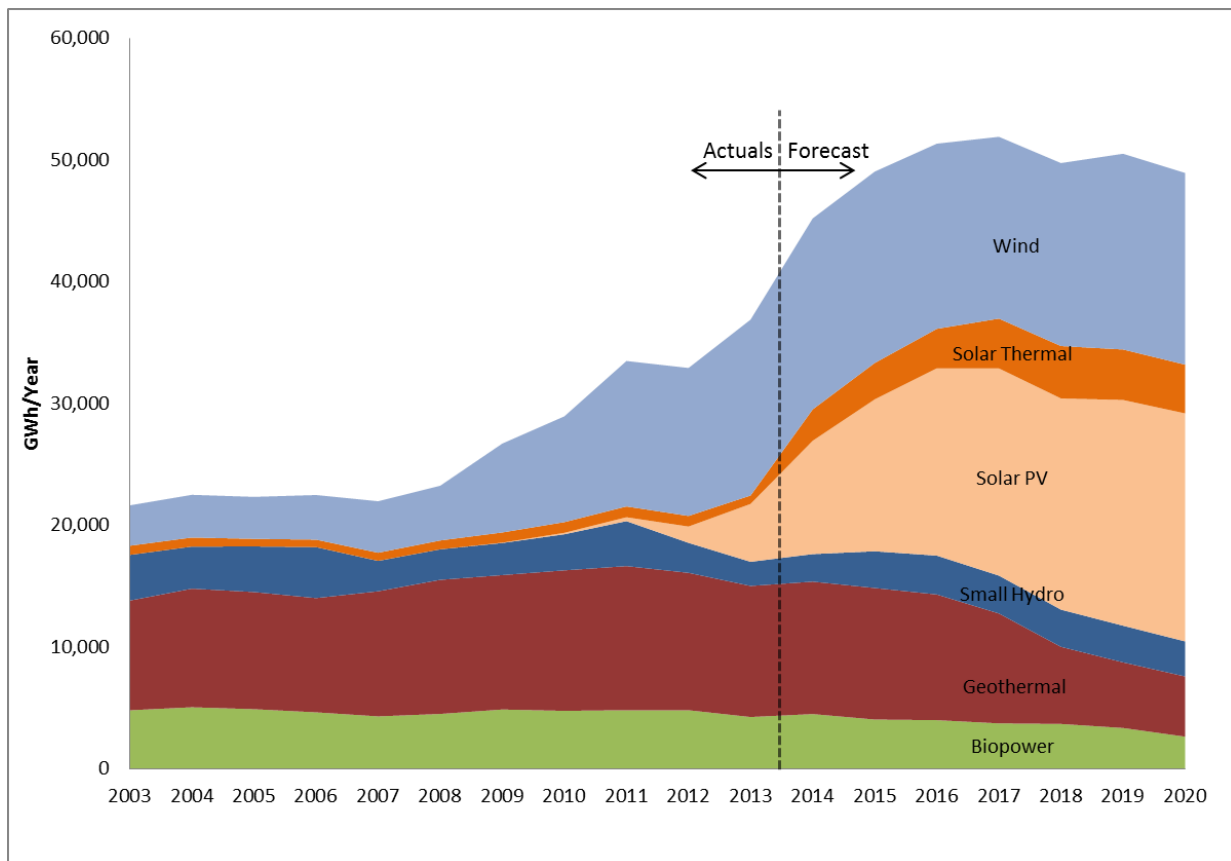
¹⁰ The actual capacity data for 2013 in this report (2,142 MW) differs from the forecast capacity data in the Q4 2013 RPS quarterly report (2,769) because: 1) some of the forecast MWs expected to be developed in 2013 are now expected in 2014, and 2) some PPAs associated with MWs forecast for 2013 were terminated because the associated projects did not meet their contractual obligations.

RPS RENEWABLE RESOURCE MIX

The mix of technologies bidding into and receiving PPAs through RPS solicitations has shifted over the life of the RPS program. This shift is forecasted to dramatically alter the relative contribution to the RPS goals provided by different renewable technologies by 2020.

In 2014, wind and geothermal generating facilities supplied the majority of California's renewable generation (contributing 42% and 29%, respectively). The generation mix in 2020 is expected to reflect a considerable increase in generation coming online from new solar PV and solar thermal generating facilities. These technologies are forecasted to contribute 51% and 11%, respectively, of the state's total renewable generation by 2020. The figure below displays California's actual and forecasted mix of renewable generation by technology type through 2020.

Figure 3: Renewable Resource Mix, Actual and Forecasted by Year¹¹



¹¹ Data Source: IOUs' 33% RPS Procurement Progress Reports (April 1, 2014).

RPS CONTRACTING ACTIVITIES IN 2014

Since 2002, the Commission has approved more than 340 RPS PPAs for over 19,980 MW of renewable capacity. As Table 1 below shows, the Commission approved 16 additional contracts in the first quarter of 2014, representing 213 MW of RPS capacity.¹²

Table 1: IOU RPS-Eligible Contracts Submitted and/or Approved in 2014^{13,14}

		PG&E		SCE		SDG&E		Total	
		Number of Contracts	MW	Number of Contracts	MW	Number of Contracts	MW	Number of Contracts	MW
Q1	Submitted	6	338	20	33	0	0	26	371
	Pending	3	0	20	33	0	0	23	33
	Approved	14	208	2	5	0	0	16	213

¹² SCE's two approved contracts in Q1 are Renewable Market Adjusting Tariff (Re-MAT) pre-approved standard contracts.

¹³ PG&E's contracts pending approval are REC-only purchase agreements and thus there is no MW capacity associated with these contracts.

¹⁴ Data Source: Energy Division Staff Data Request to IOUs for quarterly contracts submitted/approved.

IV. PROGRAM UPDATE

This section of the RPS Status Report provides an update on recent program activities. These include updates on:

- Renewable Net Short Methodology Update
- IOUs' 2013 Annual RPS Solicitation Results
- RPS Distributed Generation Procurement Update

RENEWABLE NET SHORT METHODOLOGY UPDATE

On May 21, 2014, an ALJ ruling to update the Commission's methodology for calculating the RNS was issued.¹⁵ Specifically, the ruling updated key inputs and assumptions for the RNS. The ruling also adopted a standard RNS reporting template for all retail sellers in order to increase transparency and oversight of retail seller's RPS need determinations and subsequent RPS procurement strategies. Key components of the update include:

- Requiring retail sellers to submit a "physical RNS" and "optimized RNS". The physical RNS will be public and include all of a retail seller's planned RPS procurement.¹⁶ The optimized RNS will be confidential and include a retail seller's physical RNS as well as its plans to sell surplus RECs, apply surplus RECs towards a future RPS compliance requirement, and/or procure additional surplus RECs.
- Adopting a methodology for Commission staff to risk-adjust generation from RPS projects in development. The staff risk-adjustment methodology will be used as a benchmark to test the reasonableness of the IOUs' confidential, proprietary risk-adjustment methodologies.
- Requiring retail sellers to justify their additional, unexpected forecasting risk and subsequent need for additional procurement as Voluntary Margin of Over-Procurement (VMOP) in their annual RPS Plan.¹⁷
- Adopting a standardized RNS reporting template for all retail sellers, which reflects all of the requirements for the updated RNS methodology.

¹⁵ On August 2, 2012, an ALJ Ruling was issued to incorporate the original RNS methodology into the RPS proceeding.

¹⁶ A "REC" is the unit of accounting for RPS procurement and compliance. It represents one megawatt-hour (MWh) of RPS-eligible generation. (Section 399.12(h)). It is used here to mean any RPS-eligible procurement.

¹⁷ VMOP is the margin of over-procurement necessary to account for additional project/forecasting risk above a utility's projected risk-adjusted project failure rate in a given year. VMOP relates only to a voluntary margin of over-procurement and not the statutory minimum margin of over-procurement (MMOP), which is already reflected in the IOU's risk-adjusted portfolios to account for the likelihood of project failure or delay.

The draft 2014 RPS Plans filed by retail sellers on June 11, 2014 each include a retail seller's updated RNS methodology pursuant to the May 21, 2014 Ruling .

2013 RPS ANNUAL SOLICITATION RESULTS

The IOUs have currently procured sufficient RPS-eligible generation to meet their CP 1 and CP 2 obligations on a risk-adjusted basis, while maintaining a bank of surplus generation that they may apply towards future RPS compliance obligations. They are also forecasting to meet their CP 3 obligation with nominal incremental RPS procurement (see figure 1 of this report). That said, all three IOUs elected to hold 2013 RPS solicitations. PG&E's 2013 annual RPS procurement target was 1,500 gigawatt-hours (GWh) of incremental RPS generation and SCE's was 1,600 GWh. SDG&E determined that it did not have an immediate RPS need and thus conducted an RPS request for offers (RFO) to fill its contingent need, allowing SDG&E the flexibility to decide whether or not to execute PPAs with bids received.

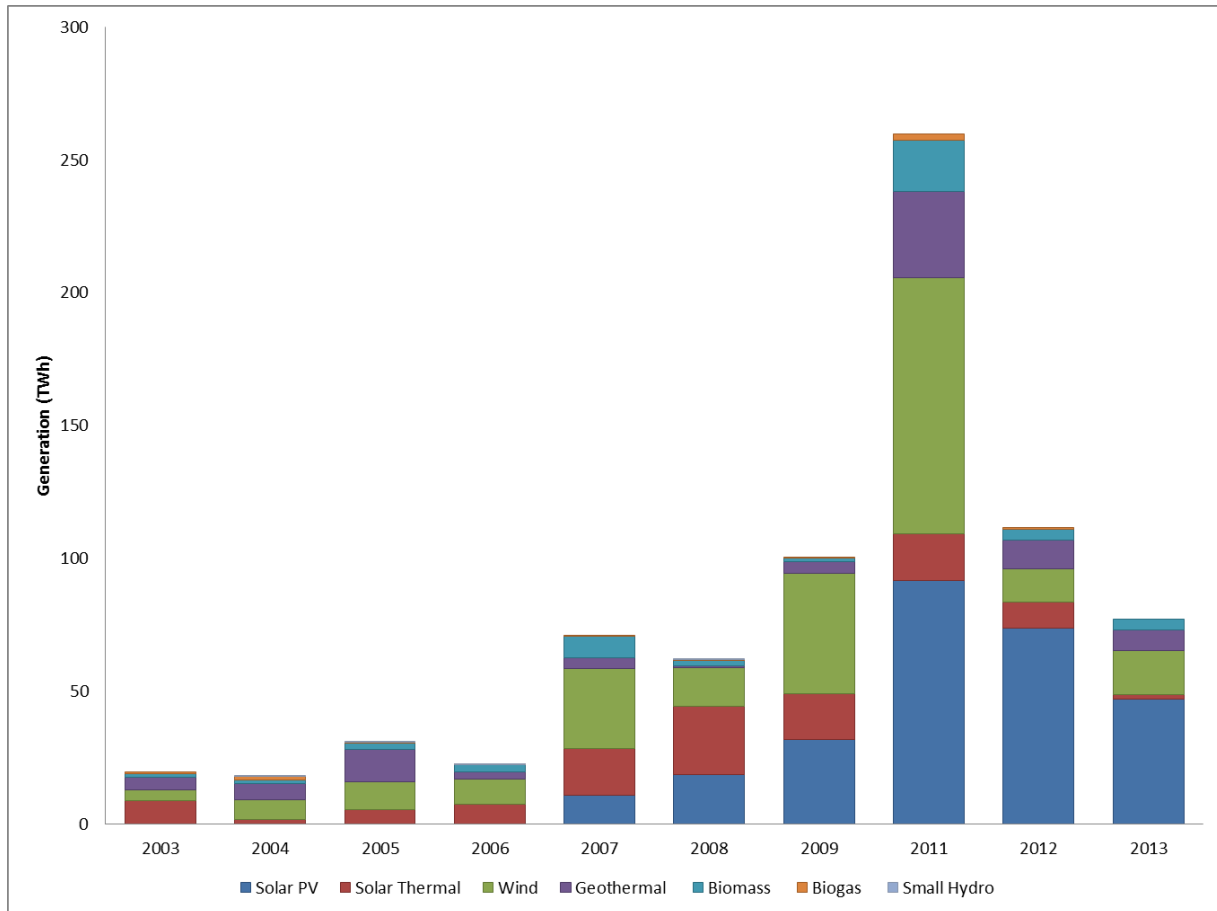
Relative to the amount of generation targeted, the three IOUs received a robust response to their 2013 RPS solicitations. Specifically:

- Over 338 unique bids¹⁸ from over 129 sellers were submitted, representing approximately 27,510 MW of proposed renewable capacity.
- Total generation from unique bids for all three IOUs was approximately 77,500 GWh, or 30 times the combined 3,100 GWh procurement target for PG&E's and SCE's 2013 RPS solicitations.

Figure 4 below compares the unique bids received in 2013 to prior years by technology and quantity of generation. The majority of generation bid into the 2013 solicitation was from solar PV, followed by wind.

¹⁸ Sellers may bid the same project into an IOU's solicitation with multiple variations. Sellers may also bid the same project into each of the IOU's solicitations. Staff removed the redundancy to the extent possible when determining the number of unique project proposals.

Figure 4: Renewable Energy Bid into IOU's 2013 RPS Solicitation by Technology¹⁹



The drop in volume of generation for the 2013 RPS solicitation relative to the 2012 RPS solicitation could be attributed to a number of factors including the new requirement in the 2013 solicitation that projects have at least a phase II interconnection study and the lack of IOUs' short-term RPS procurement need prior to the end of CP 3.

The bid prices in the 2013 RPS Solicitation were highly competitive compared to bid prices from the 2012 RPS Solicitation. The weighted average bid price in the 2013 RPS Solicitation was approximately 12% lower than the weighted average bid price from the 2012 RPS Solicitation. Specifically, there continues to be a downward trend in pricing for solar PV, with the weighted average price of solar PV bidding into the 2013 Solicitation dropping 7% from the 2012 RPS Solicitation.

¹⁹ Source: Large IOU 2012 and 2013 Shortlist Work Papers (submitted to the CPUC in 2013 and 2014, respectively).

The IOUs finalized their 2013 RPS shortlists and submitted them for Commission approval on April 21, 2014. Across the 3 IOUs, a total of 53 RPS projects were shortlisted representing 7,204 MW of RPS capacity.²⁰ The average post-time of delivery (post-TOD) price of all shortlisted bids was \$62.03/MWh. See Table 2 for details on the different RPS technologies that were shortlisted.

Table 2: Shortlisted Bids from the IOUs’ 2013 RPS Solicitation by Technology²¹

Technology	Number of Shortlisted Bids
Biogas	1
Biomass	3
Geothermal	4
Solar Thermal	5
Solar PV	34
Wind	6

RPS DISTRIBUTED GENERATION PROCUREMENT UPDATE^{22,23}

Status of the Renewable Auction Mechanism (RAM)

The Commission adopted the Renewable Auction Mechanism (RAM) in D.10-12-048. RAM is a competitive solicitation mechanism for system-side renewable DG projects with a capacity of up to 20 MW. RAM was created by the Commission to promote the development of wholesale renewable DG projects by lowering transaction costs and procuring cost-effective, viable renewable capacity. The decision initially authorized the procurement of 1,000 MW of renewable DG over four auctions, which was later increased to 1,330 MW.²⁴ Resolution E-4582, adopted by the Commission in May 2013, authorized a fifth RAM auction to close no later than June 27, 2014.

To date the CPUC has approved 74 RAM PPAs representing 1,061 MW of renewable DG capacity. Table 3 provides summary statistics for RAM 1-4 and shows that the average post-TOD adjusted price has declined for each subsequent RAM auction.

²⁰ These figures double-count projects if they were shortlisted by multiple IOUs.

²¹ Source: IOUs’ 2013 RPS Shortlist workpapers.

²² The CPUC regulates DG policies and programs on both the customer- and system- (or wholesale) side of the electric meter. Customer-side DG incentive programs include the California Solar Initiative and the Self-Generation Incentive Program. On the system-side of the meter, utilities procure DG resources through a variety of RPS procurement programs, including the annual RPS competitive solicitation, the renewable feed-in tariff, utility solar programs, and the Renewable Auction Mechanism (RAM).

²³ All data in the “System-side Renewable Distributed Generation” Section was sourced from Energy Division Staff data requests to the IOUs.

²⁴ The initial 1,000 MW capacity authorization was subsequently increased by D.12-02-002 (which authorized the transfer of 74 MW of capacity from SDG&E’s PV Program to RAM), D.12-02-035 (which authorized the transfer of 225 MW of capacity from SCE’s PV Program to RAM), and D.13-05-033 (which authorized the transfer of 31 MW of capacity from the UOG portion of SCE’s PV Program to RAM).

Table 3: Summary of Executed RAM 1-4 Contracts for all IOUs

	Product Category	Number of Executed PPAs	Capacity of Executed PPA (MW)	Weighted Average Post-TOD Price for RAM Auction (\$/MWh)
RAM 1	Peaking	11	122	90.31
	Non-Peaking	1	9	
	Baseload	1	14	
	Total	13	145	
RAM 2	Peaking	13	228	88.74
	Non-Peaking	2	30	
	Baseload	3	18	
	Total	18	276	
RAM 3	Peaking	20	336	79.83
	Non-Peaking	4	42	
	Baseload	0	0	
	Total	24	378	
RAM 4	Peaking	13	191	71.54
	Non-Peaking	5	67	
	Baseload	1	5	
	Total	19	263	
RAM 1 - 4	Peaking	57	877	82.6
	Non-Peaking	12	147	
	Baseload	5	37	
	Total	74	1061	

As noted above, the IOUs have executed PPAs with projects from the first four RAM auctions. 18% of these PPAs have successfully come online, 25% have been terminated, and 57% still remain under development. Table 4 below presents a summary of RAM project development status for projects resulting from the first four RAM auctions. Tables 5 and 6 summarize the capacity and technology of PPAs executed from the RAM 4 auction.

Table 4: Summary of RAM 1-4 Project Development Statuses across All IOUs

	IOU	Executed PPAs		Online		Terminated		In Development	
		#	MW	#	MW	#	MW	#	MW
RAM 1	PG&E	4	63	2	23	0	0	2	40
	SCE	7	67	4	25	3	42	0	0
	SDG&E	2	15	0	0	2	15	0	0
	Total	13	145	6	48	5	57	2	40
RAM 2	PG&E	8	140	2	28	1	20	5	93
	SCE	6	97	0	0	0	0	6	97
	SDG&E	4	39	2	23	2	15	0	0
	Total	18	276	4	50	3	35	11	190
RAM 3	PG&E	6	115	0	0	2	40	4	75
	SCE	13	201	1	7	4	61	8	133
	SDG&E	5	62	2	15	2	27	1	20
	Total	24	378	3	22	8	128	13	228
RAM 4	PG&E	5	73	0	0	1	13	4	60
	SCE	10	164	0	0	2	25	8	139
	SDG&E	4	26	0	0	0	0	4	26
	Total	19	263	0	0	3	38	16	225
RAM 1 - 4	PG&E	23	391	4	50	4	73	15	268
	SCE	36	529	5	32	9	128	22	369
	SDG&E	15	141	4	38	6	57	5	46
	Total	74	1061	13	120	19	258	42	682

Table 5: RAM 4 Executed MW by Technology Type across all IOUs

Technology Type	Total MWs
Solar PV	191
Wind	61.1
Small Hydro	5.5

Table 6: RAM 4 PPAs by Capacity across all IOUs

Capacity (Size)	Number of Executed PPAs
0-5 MW	4
>5-10 MW	3
>10-15 MW	3
>15-20 MW	9

The Commission has not authorized any additional auctions under the RAM program beyond the fifth auction and is currently re-evaluating whether to reauthorize the program. An ALJ Ruling was issued on December 31, 2013 seeking comments on whether the purpose of the program's original authorization continues to apply and whether reauthorization of the program is appropriate. Additional issues such as program eligibility, viability scores, screens, and contract terms, and conditions are also being reviewed. Parties filed comments and reply comments to the ruling on January 31, 2014 and February 14, 2014, respectively.

Utility Solar Photovoltaic (PV) Programs

In 2009 and 2010, the Commission issued three decisions authorizing DG solar PV procurement programs for PG&E²⁵, SCE²⁶ and SDG&E²⁷. These decisions authorized the IOUs to own and operate utility-owned solar generation (UOG) and execute solar PV PPAs with independent power producers (IPPs) through a competitive solicitation. The IOUs' PV programs are authorized to procure a total of 742 MW of new solar PV capacity.²⁸

To date, PG&E has executed PPAs for 98 MW through the IPP portion of its solar PV program and SCE has executed PPAs for 25.5 MW through the IPP portion of its solar PV program. In February 2012, D.12-02-002 authorized SDG&E to move its remaining 74 MW from the IPP portion of its PV Program into RAM, effectively ending its PV Program.

On June 26, 2014, the Commission issued D.14-06-048, which authorized SCE to conduct a fourth RFO for 125 MW of IPP PV program capacity. D.14-06-048 also allows SCE to include a preference for procurement of projects within the local area affected by the closure of the San Onofre Nuclear Generating Station. Should this fourth Solar PV Program RFO not result in the full procurement of 125 MW of IPP capacity, the decision authorizes SCE to then conduct a fifth solicitation prior to the end of 2015 to procure any of the remaining capacity.

Status of the Renewable Market Adjusting Tariff (Re-MAT) Program

Assembly Bill (AB) 1969 (Yee, 2006) added Section 399.20 to the Public Utilities Code's RPS, creating a renewable Feed-in-Tariff (FIT) program for projects with a capacity of up to 1.5 MW. The purpose of the FIT program is to promote the development of small-scale renewable DG by streamlining the process for generators to sell wholesale generation to the IOUs through a standard contract without having to engage in time consuming contract negotiations and solicitations.

²⁵ D.10-04-052 issued April 22, 2010

²⁶ D.09-06-049 issued on June 1, 2009

²⁷ D.10-09-016 issued September 2, 2010

²⁸ The total original MW authorization of 1,100 MW over five years was modified in February 2012 when the Commission adopted D.12-02-002 moving SDG&E's 74 MW IPP portion to its RAM program and D.12-02-035 moving SCE's 225 MW total of the IPP and UOG portions into RAM, and in May 2013 when the Commission adopted D.13-05-033 moving the remaining 34 MW of SCE's UOG portion to RAM.

Since 2007, the Legislature has adopted several amendments to Section 399.20, including SB 380, SB 32, and SB 2 (1X). In May 2012, the Commission implemented Section 399.20 via D.12-05-035, which adopted, among other things, a new FIT pricing mechanism referred to as the “Renewable Market Adjusting Tariff” (Re-MAT).

Re-MAT provides a starting FIT market price for three RPS product categories: baseload, peaking, and non-peaking resources. Sellers may then subscribe to sell RPS-eligible generation at the given Re-MAT market price. Re-MAT prices may increase or decrease for each product type on a bi-monthly basis based on seller subscription levels.

In May 2013, the Commission adopted Decision D.13-05-034, which approved a standard contract for the SB 32 FIT program. The utilities began accepting Re-MAT applications on October 1, 2013 and began executing PPAs with Re-MAT applicants on November 1, 2013.

Table 7 below outlines the MW capacity that has been procured to date and the remaining available capacity for the Re-MAT program.²⁹

Table 7: IOU Capacity Subscribed and Available for the Re-MAT Program (MW)

IOU	Re-MAT Program Capacity Targets	Re-MAT Capacity Subscribed to Date	Remaining Available Re-MAT Capacity
PG&E	219	117	102
SCE	226	122	104
SDG&E	49	28	21
TOTAL	494	267	227

The starting offer price for the first Re-MAT program period in November 2013 was \$89.23/MWh³⁰ for all three product categories. Table 8 below demonstrates how prices have changed for each category on a bi-monthly basis throughout the Re-MAT program. As can be seen in Table 8, the high subscription levels for the peaking category have led to a significant decline in the peaking category’s price for PG&E’s and SCE’s Re-MAT programs. However, there has been minimal participation in the non-peaking and baseload categories of the Re-MAT program, which has resulted in no change to the Re-MAT starting price for these categories.

²⁹ Since the SB 32 amendments to the FIT program expanded the AB 1969 FIT program capacity, the capacity allocated to each IOU for the SB 32 FIT Program is reduced by the capacity already subscribed under the AB 1969 program.

³⁰ Non-TOD adjusted.

Table 8: Market Prices over the duration of the Re-MAT Program (\$/MWh)

IOU	Category	11/1/13	1/1/14	3/1/14	5/1/14	7/1/14
PGE	Baseload	89.23	89.23	89.23	89.23	89.23
	Non-peaking	89.23	89.23	89.23	89.23	89.23
	Peaking	89.23	85.23	77.23	69.23	53.23
SCE	Baseload	89.23	89.23	89.23	89.23	89.23
	Non-peaking	89.23	89.23	89.23	89.23	89.23
	Peaking	89.23	85.23	77.23	77.23	77.23
SDGE	Baseload	89.23	89.23	89.23	89.23	89.23
	Non-peaking	89.23	89.23	89.23	89.23	89.23
	Peaking	89.23	89.23	89.23	89.23	89.23

V. RECENT AND UPCOMING EVENTS

Timing	Deliverable	Notes
January 23, 2014	Final 20% RPS Closing Reports Issued	Retail sellers filed closing reports that included RPS compliance data from 2003-2010 and closed the 20% RPS pursuant to SB 2 (1X) and Commission D.12-06-038.
February 7, 2014	RPS Biennial Program Update in Compliance with Public Utilities Code Section 399.19	A Biennial RPS Progress Report was issued to the California Legislature that included an update on RPS procurement, RPS projects' permitting and siting, RPS cost limitation, and RPS barriers and recommendations.
February 12, 2014	RPS Portfolio Content Category (PCC) Staff Proposal	Energy Division issued a staff proposal regarding the review process for PCC classification. A secondary set of comments were submitted March 23, 2014.
February 15, 2014	Public Utilities Code Section 910 Report and Padilla Report	Energy Division issued the annual Section 910 Report and the Padilla Report to the California Legislature, which included IOU's direct and indirect RPS costs, avoided costs (savings) and information about IOUs' workforce diversity goals related to the RPS program.
February 18, 2014	ALJ Ruling Seeking Comments: Update to Renewable Net Short (RNS) Methodology	An ALJ Ruling was issued seeking comments on a staff proposal to update the RNS methodology and key RNS assumptions. Comments were submitted March 12, 2014 and reply comments were submitted March 26, 2014.
February 20, 2014	ALJ Ruling Seeking Comments: RPS Procurement Expenditure Limitation (PEL)	An ALJ Ruling was issued seeking comments on a revised staff proposal to implement an RPS PEL for investor-owned utilities, pursuant to 399.15(c)-(g). Parties filed updated alternate proposals. Comments and reply comments were submitted March 19, 2014 and April 3, 2014, respectively.
March 26, 2014	Assigned Commissioner's Ruling (ACR): 2014 RPS Procurement Plans (RPS Plans)	The assigned Commissioner issued a ruling directing the IOUs and ESPs to file draft 2014 RPS Plans.
April 1, 2014	RPS Procurement Progress Reports and PDSRs	The Large IOUs filed updated 33% RPS Procurement Progress Reports and Project Development Status Reports on April 1, 2014. The reports provide updated information on RPS procurement and project milestones.

Timing	Deliverable	Notes
April 8, 2014	ALJ Ruling Seeking Comments: RPS Procurement Reform	An ALJ Ruling was issued seeking comments on a revised staff proposal to improve the RPS procurement process. Comments were submitted May 7, 2014 and reply comments were submitted May 28, 2014.
May 21, 2014	ALJ Ruling Adopting Updates to RNS Methodology	An ALJ Ruling updated the RNS methodology and key RNS assumptions. These updates to the RNS can be seen in the 2014 RPS Plan filings.
June 11, 2014	2014 RPS Plans Filings	IOUs and ESPs filed their draft 2014 RPS Plans for review by the Commission.
August 1, 2014	Annual 33% RPS Compliance Report Filings	All retail sellers submitted 33% RPS Procurement Progress Reports which included updated RPS procurement information for the first Compliance Period.
Third Quarter 2014	ALJ Ruling Seeking Comments: Revised RPS Calculator	An ALJ Ruling seeking comments on proposed revisions to the RPS calculator is expected to mail.
Third Quarter 2014	Proposed Decision: RPS Compliance and Enforcement	A proposed decision regarding compliance and enforcement issues in the RPS program is expected to be issued.
Third Quarter 2014	Annual 33% RPS Compliance Report Adoption Ruling	Following the adoption of an Enforcement Decision, Energy Division staff plans to initiate a stakeholder process to refine the 33% RPS Compliance Report template and formally adopt a spreadsheet for use in the RPS compliance program.
Third Quarter 2014	20% RPS Closing Report Notification Letters	Following the adoption of an Enforcement Decision, the Energy Division Director plans to issue a letter to each retail seller notifying them of their final 20% RPS compliance position.
Fourth Quarter 2014	Proposed Decision: 2014 RPS Plans	The Commission is expected to issue a proposed decision on IOUs' and ESPs' 2014 RPS Plans.