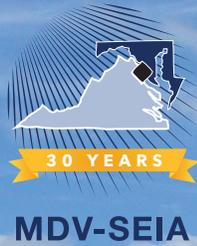


RENEWABLE ENERGY PROVISIONS BILL OF 2016

HB 1286

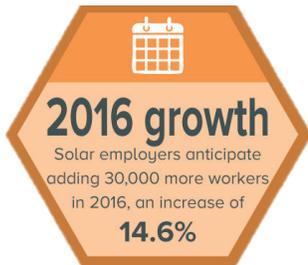


CLARIFY EXISTING REGULATIONS TO CREATE JOBS ENCOURAGE BUSINESSES TO COME TO VIRGINIA

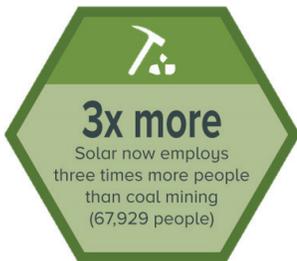
SOLAR INDUSTRY OVERVIEW

The solar industry employs more than **200,000 workers**.

One out of every 83 new jobs created in the U.S. since 2014 was created by the solar industry - representing 1.2% of all new jobs.



Over the next 12 months, employers expect to see **total employment in the solar industry increase to 239,625 solar workers**.



Solar now employs **three times more people than coal mining**.

BILL HIGHLIGHTS

The proposed changes provide consumers full access to financing for on-site renewable energy through Third Party Ownership, and eliminates barriers to matching on-site generation with on-site demand. The Bill provides the same access to financing as found in 26 other states. The Bill does **NOT** impact the existing economics or value for the consumer or for the utility. The Bill also does **NOT** impact the utilities' operations or interconnection procedures in existing statutes and regulations.

- 1. The proposed changes will result in renewable energy jobs in Virginia and no ratepayer impacts.** This Bill eliminates barriers to Virginia's advanced energy industries and enables emerging business models creating jobs and providing resiliency, emergency preparedness and grid security.
- 2. \$110 million of investment into Virginia's economy and 53,900 jobs can be created** if Virginia stimulates local energy solutions and import reductions according to a study by Meister Consultants Group.
- 3. Well paying local jobs.** The average salary of a solar installer is \$24/hour.

WHAT IS THIRD PARTY OWNERSHIP?

Third party ownership is similar to a customer leasing a car or an apartment, or a company leasing manufacturing equipment. Third-party financing and PPA models expand access and address the upfront capital costs. A Power Purchase Agreement (PPA) is a contract between two parties, one which generates electricity (the seller) and one which is looking to purchase electricity (the buyer).

3rd Party Solar PV Power Purchase Agreement (PPA)

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