

Climate Leadership and Community Protection Act (CLCPA) – Overview

- > Most aggressive greenhouse gas reduction goals of any major economy: 40% by 2030, 85% by 2050
- > 70% renewable energy by 2030, 100% zero-emission electricity by 2040
- > Path to carbon neutrality
- > Codifies clean energy targets
- > Commitments to environmental justice, disadvantaged communities, and just transition
- > First statutory Climate Action Council

CLCPA by the Numbers, Targets Codified into Law

Carbon neutral economy, mandating at least an 85% reduction in emissions below 1990 levels

40% reduction in emissions by 2030

100% zero-emission electricity by 2040

70% renewable electricity by 2030

9,000 MW of offshore wind by 2035

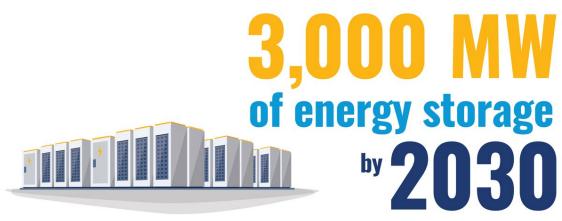
6,000 MW of distributed solar by 2025

3,000 MW of energy storage by 2030

185 TBtu on-site energy savings by 2025

Energy Storage

- > Avoid CO₂ emissions; reduce the impact of outages; allow intermittent renewables to be available during peak demand
- > Create 30,000 jobs by 2030 in New York
- > \$400 million market acceleration bridge incentives: available for retail, bulk, standalone, and storage plus solar PV
- > \$200 million in financing has been made available from NY Green Bank for energy storage-related investments with New York Power Authority committing another \$250 million over the next five years for grid flexibility enhancements
- > Technical assistance: permitting, interconnection, customer acquisition, and financing resources



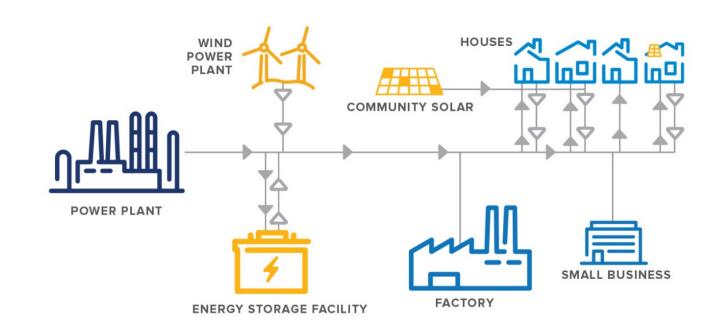
Up from 1,500 megawatts by 2025

Energy storage is critical for integrating renewable energy, reducing peak load, and increasing grid resiliency

Renewable and Energy Storage Innovation

Energy Storage Technology and Product Development

Renewable and
Distributed Energy
Resources Innovation



Thank You

