



Large Scale Renewables: Voluntary Tier 1 REC Sale

Buyers Webinar | June 18, 2024

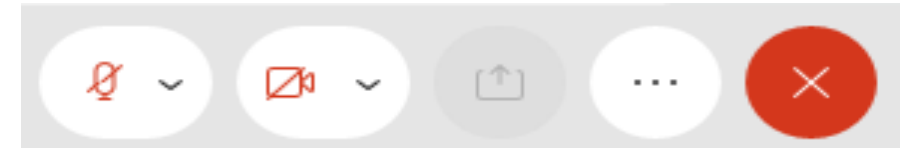



NYSERDA

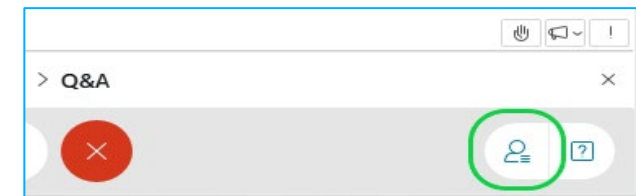
Meeting Procedures

Before beginning, a few reminders to ensure a smooth discussion:

- > Attendees will be muted upon entry and throughout the webinar.
- > Chat feature is disabled.
- > Please submit questions using the Q&A function
 - > Ensure questions are submitted to Host and Panelists
- > If technical problems arise, please contact John Necroto at John.Necroto@nyserda.ny.gov.



You'll see  when your microphone is muted



Agenda

1. Overview of Voluntary Tier 1 RECs
2. Requirements to Participate
3. Sale Process
4. Schedule of Events
5. Q&A

Overview of Voluntary Tier 1 RECs



Changes to NYSERDA REC Sales

- NYSERDA filed a petition with the Public Service Commission
 - Change LSE obligation approach
 - Allow NYSERDA to sell Tier 1 RECs to any organization
- NYSERDA has an option for any consumer!
- 3 ways to play:
 - Long-Term
 - **Pre-Sale**
 - Re-Sale

Overview of Voluntary Tier 1 RECs

Pre-Sale Details

- Annual “firm” sale
- Open to all participants
- 2025 Tier 1 Pre-Sale announcement by July 15th:
 - Sales Period: 14 Days
 - Anticipated Volume per Latest Projections:
 - 1-3 Million Tier 1 RECs
 - Price guaranteed based on NYSERDA’s forecasted NWA
 - Latest Projections: \$20-\$40
 - Minimum Order: 1,000 RECs

Overview of Voluntary Tier 1 RECs

Pre-Sale Details

- Allocation Process:
 - NYSERDA will allocate Tier 1 RECs equal to an organizations REC order if the total demand ordered is less than the total inventory of RECs available
 - If total demand is greater than total inventory, a proportionate share of an organization's order will be allocated
- Invoices: Distributed within 7 business days from closing of the Presale.
 - NET 30: Participants must have full payment sent to NYSERDA within 30 calendar days
 - NYSERDA reserves the right to cancel any Participants order

Overview of Voluntary Tier 1 RECs

Pre-Sale Details

- Delivery: Will occur in Q1 of 2026
 - Account holders will have 14 days to accept the pending transfer from NYSERDA per the NYGATS Operating Rules
- Transferability: All Voluntary Purchasers will be allowed to transfer Tier 1 RECs purchased from NYSERDA

Requirements to Participate



What do I need to participate?

These are the two key pieces of information necessary to participate:

1. NYSERDA Customer ID Number
 - If you do not have a NYSERDA Customer ID Number, please see slide 9
2. NYGATS Account
 - If you do not have a NYGATS account, please see slide 10

ALL Existing and New General Account Holders Must Notify NYSERDA or NYGATS Admin to be a REC Sale Participant

NYSERDA Customer ID Number

- NYSERDA Customer ID Intake Form
- Find Form:
 - Go to the banner on [CES Homepage](#)
- MUST email completed form to both:
 - Gail.Swire@nyserda.ny.gov
 - ces@nyserda.ny.gov

*Required Fields**

CUSTOMER INFORMATION

Company Name*: _____

D/B/A (if applicable): _____

Street Address*: _____

City*: _____ State*: _____ ZIP Code*: _____

Company Website: _____

Describe the nature of your business*: _____

Contact Person Information

Contact Name*: _____ Job Title*: _____

Primary Phone*: _____ Secondary Phone*: _____

E-Mail*: _____

Billing Contact Information

Billing Contact Name*: _____ Primary Phone*: _____

Company Address*: _____

City*: _____ State*: _____ ZIP Code*: _____

Billing Contact E-Mails*: _____

NYGATS Account

- Register [Here](#)
- Review NYGATS Operating Rules
- Review Terms of Use
- **Notify NYSERDA or NYGATS Admin to be a REC Sale Participant**

NYGATS Participant Account Holder Agreement

NOTE: Before you will be allowed to fully access the New York Generation Attribute Tracking System (NYGATS), you must complete the following steps:

1. NYISO Members select the NYISO Member check box and designate Organization Name from the dropdown. If the NYISO Organization Name is not displayed, contact the NYGATS Administrator before proceeding (NYISO Members only).
2. Select your account type from the menu below: General Account, Qualified Independent Party, or Voluntary Program Administrator.
3. Read and agree to the Online NYGATS Terms of Use (This is your next step after clicking "Continue NYGATS Registration" below).
4. Upon accepting the Terms of Use, the next screen show the online New Account Application Form which will need to be filled out for all required fields at a minimum.
5. Upon completing the New Account Application form and clicking the Submit button, the Account Manager will receive an email notification to activate the account. This activation must occur before the NYGATS Administrator is notified of your pending account.
6. The NYGATS Administrator will review the account application. If the account application is complete and approved, an email notification describing account approval will be sent to the designated Account Manager email address provided in the New Account Application form. If materials are incomplete or additional information is required, the NYGATS Administrator will notify the Account Manager.
7. Approved accounts may begin using all functions of the system available to their User Type.
8. Become familiar with the [NYGATS Registry Operating Rules](#)

If you have any questions about the registration process, please contact the NYGATS Registry Administrator:

- Phone: +1 408-643-0167
- Email: nygats@apx.com
- Business Hours: 8am-5pm Eastern Standard Time

NYISO Member:


NYISO Organization Name:

Account Type: *

Sale Process



NYGATS



NEW YORK
STATE OF
OPPORTUNITY.

New York Generation Attribute Tracking System

[Home](#) [Reports](#) [Registry Help](#)

Login

Username

Password

Remember Username

[Login](#)

[Forgot password?](#)

[Register for NYGATS](#)

Message Notification - last 30 days

			Total Messages 0
Message Type	Message	Receive Date	
No Records!			

[View more messages...](#)

[NYGATS Terms of Use](#) [Download PDF Reader](#) [Legal & Privacy](#) [NYGATS Registry - Powered by APX Technology](#)

[? Help](#)

Link to Sale

NO RECORDS:

[Register New Provisional Import Project](#)
[Apply for Provisional Statement of Qualification – Non-Operational Projects](#)

Inbox

Certificate

From	Quantity	Status	Initiation Date	Accept	Reject	ftTier1	ftTier2	Vintage
Empty								

Certificate Import

From	Quantity	Initiation Date	Accept	Reject
Empty				

Outbox

Certificate

To	Quantity	Status	Initiation Date	Withdraw
Empty				

Account Status

[2025 Tier 1 REC Pre-Sale - Click Here](#)

DATA LOADED TOTALS

Total MWhs Pending Certificate Creation	0
Total Certificates Created	19,498

ACCOUNT ACTIVITY

Active	2,950
Retirement	6,715
Bulletin Board	0
Banked	0

Open Sub-Accounts

Total S

Help

Click on this link

Blank Order Screen

Certificate Orders

Gundrum Family Trust

1. Select Parameters →

2. Click Apply ↓

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text"/>			

Order Status: Billing Contact Email: ces@nyserda.ny.gov

Order Screen Populated

1. Place Order

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="1000"/>	<input type="text" value="\$20,000.00"/>		

Order Status: Billing Contact Email: ces@nyserda.ny.gov

2. Click Submit

Review T&C and Confirm

Order Submission Confirmation ✕

PRESALE TERMS AND CONDITIONS

NYSERDA offers Tier 1 RECs for presale that were purchased through the Tier 1 Solicitation and VDER Tier 1 RECs purchased by Investor-Owned Utilities (IOU) as directed under the April 20, 2023 Order, "Order Modifying Clean Energy Standard (CES) Tier 1 Obligations" using the approach approved under the Phase 5 Implementation Plan filed August 30, 2023. NYSERDA shall allocate to the Buyers RECs, in a quantity equal to the amount requested or the proportionate share of the RECs issued for sale by NYSERDA. NYSERDA will allocate RECs per the procedure identified in the Phase 5 Implementation Plan.

NYSERDA shall email an invoice to the Buyer, at the Billing Contact(s) within NYGATS, for the quantity equal to the amount requested or the proportionate share of the RECs issued for sale by NYSERDA. The Buyer must submit payment to NYSERDA within thirty (30) days of the invoice date. Failure to submit payment will result in the cancellation of the Buyer's order.

NYSERDA shall deliver to Buyer, upon receipt of the full payment, the number of RECs in a quantity equal to the amount identified on the invoice after the Tier 1 compliance year is complete. Buyer shall be obligated to accept delivery in NYGATS within 14 Days. NYSERDA shall transfer Tier 1 RECs account free and clear of any lien or other encumbrance at the time of delivery.

NYSERDA representations and warranties. NYSERDA hereby represents and warrants to Buyer as follows:

- A. NYSERDA has and, at all times during the Term will have, all necessary power and authority to execute, deliver and perform its obligations hereunder.
- B. The Tier 1 RECs delivered to Buyer hereunder shall be of good title and eligible for compliance under the RES.
- C. NYSERDA EXPRESSLY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER WRITTEN OR ORAL, AND WHETHER EXPRESS OR IMPLIED INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO CONFORMITY TO MODELS OR SAMPLES, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE.

By accepting this order, I confirm my agreement that the above terms and condition will govern this transaction.

Confirm Cancel

Click
Confirm



Order Status

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="1000"/>	\$20,000.00		

Order Status: Submitted 2024-06-12 16:48

Billing Contact Email: ces@nyserda.ny.gov

Canceling/Updating Order

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="1000"/>	\$20,000.00		

Order Status: Submitted 2024-06-12 16:48 Billing Contact Email: ces@nyserda.ny.gov

Order Screen – Cancel

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="0"/>	\$0.00		

Order Status: Submitted 2024-06-12 16:48 Billing Contact Email: ces@nyserda.ny.gov

Insert Zero



Order Screen – Update

Update as needed

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="20000"/>	\$400,000.00		

Order Status: Submitted 2024-06-13 15:52 Billing Contact Email: ces@nyserda.ny.gov

Submit and Review T&C

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/15/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	<input type="text" value="20000"/>	\$400,000.00		

Order Status: Submitted 2024-06-13 15:54 Billing Contact Email: ces@nysesda.ny.gov

Click Submit



Order Status-Invoiced

ders

Gundrum Family Trust

Year Certificate Type Sale Type

Order Period Begin: 5/27/2024 Minimum Order Quantity: 1,000
Order Period End: 6/12/2024 Available Inventory: 100,000

Year	Certificate Type	Price	Order Quantity	Order Cost	Allocated Quantity	Actual Cost
2025	Tier 1	\$20.00	20,000	\$400,000.00	10,000	\$200,000.00

Order Status: Invoiced 2024-06-13 17:20 **Billing Contact Email:** ces@nysesda.ny.gov

The Order Period is closed. You cannot save or update an order.

Payment

- EFT preferred

Banking Information	
Bank	JPMorgan-Chase
Account Name	NYSERDA Main
ABA	Ending in 0021
Account Number	Ending 0365

Invoice



To:
Gundrum Family Trust
Mark
123 ABC DR
Albany, NY 12345
United States of America

INVOICE
INVOICE # 45329
Date: Jun 13 2024
Payment Due Date: Jul 13 2024
Account ID: 3449
Term: Net 30

Fee Type	Description	Quantity	Rate (US\$)	Amount (US\$)
Tier 1 REC Pre-Sale	Yearly Tier 1 REC Pre-Sale 2025	10,000	20,000	200,000.00
Total (US\$)				200,000.00

Invoice Payment Instructions:

- 1) If this invoice is not paid by the due date indicated above, Section 18 of the State Finance Law authorizes NYSERDA to collect, in addition to the stated invoice amount, the greater of: (a) interest on the amount due accruing from 5 days after the Invoice Date, computed at the underpayment rate charged by the Commissioner of Taxation and Finance pursuant to subsection (e) of section 1096 of the State Tax Law less four percentage points;
- 2) or (b) a late payment charge of \$10.00 dollars. In addition, NYSERDA is also authorized to charge a collection fee, not to exceed 22% of the invoice amount, to cover the cost of processing, handling and collecting the invoice amount if not paid within 95 days of the invoice date.
- 3) If this invoice is not paid by the due date indicated above, NYSERDA is authorized to refer the account to a private collection agency or the New York State Attorney General for collection. Further, Section 171-f of the State Tax Law authorizes NYSERDA to certify past-due legally enforceable debt to the New York State Department of Taxation and Finance for collection by offset of tax overpayments or other payments due from the State.
- 4) Section 19 of the State Finance law allows NYSERDA to charge a \$20.00 fee for dishonored checks.

Please send payments by check to:

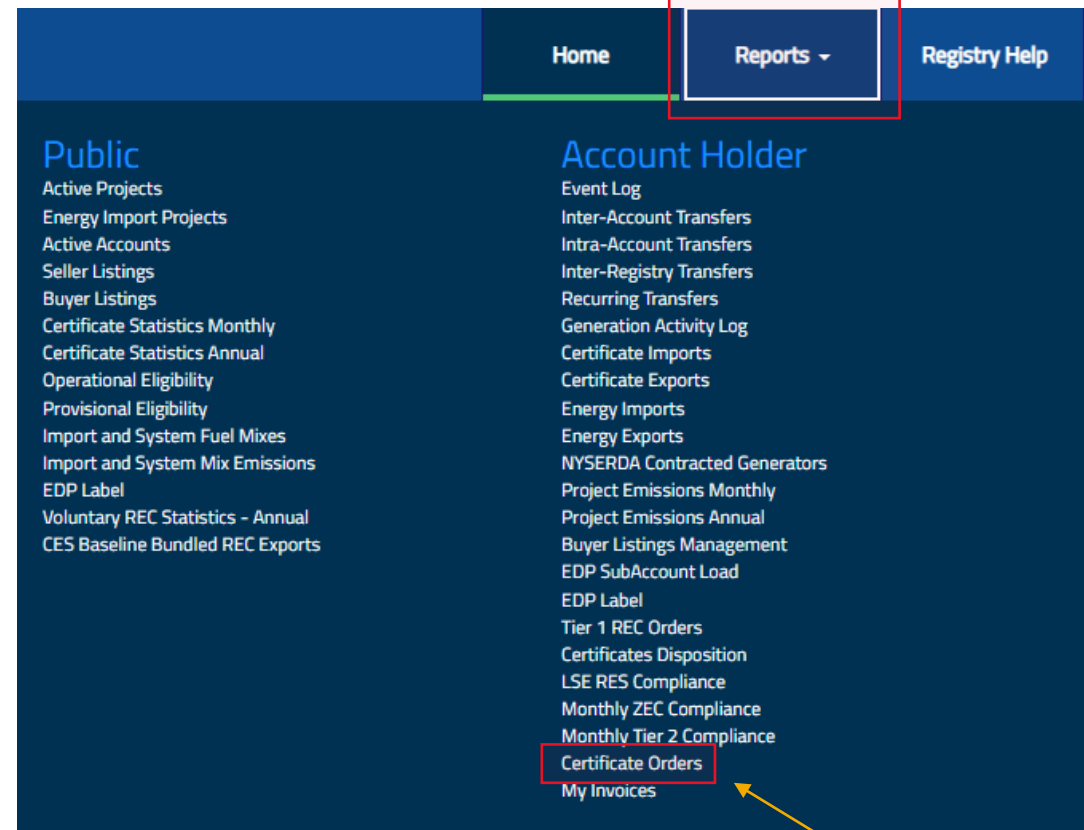
NYSERDA
Attn: Finance
17 Columbia Circle
Albany, New York 12203

Please remit by ACH/Wire payment to:

For NYSERDA's banking information, please contact Gail Swire (gail.swire@nyserda.ny.gov) at 518-862-1090 extension 3539 or Erik Yatto (erik.yatto@nyserda.ny.gov) at 518-862-1090, extension 3557.

Tier 1 Orders Report: How to get there

1. Click Reports



2. Select Certificate Orders

Tier 1 Orders Report

Certificate Orders Report

1. Select Parameters

Year: 2025 Certificate Type: Tier 1 Sale Type: Pre-Sale Status: All

Run Report

2. Click Run Report

Account Holder	Account ID	NYSERDA Customer Number	Year	Certificate Type	Sale Type	Order Quantity	Allocated Quantity	Price	Order Cost	Order Status	Invoice ID	Order Payment Timestamp
Gundrum Family Trust	3449	106999	2025	Tier 1	Pre-Sale	20000		\$20.00		Submitted		

Tier 1 Orders Report- Invoiced

Certificate Orders Report

1. Select Parameters →

Year: 2025 Certificate Type: Tier 1 Sale Type: Pre-Sale Status: All

Run Report ← 2. Click Run Report

Account Holder	Account ID	NYSERDA Customer Number	Year	Certificate Type	Sale Type	Order Quantity	Allocated Quantity	Price	Order Cost	Order Status	Invoice ID	Order Payment Timestamp
Gundrum Family Trust	3449	106999	2025	Tier 1	Pre-Sale	20000	10000	\$20.00	\$200,000.00	Invoiced	45329	

1 - 1 of 1 items

Delivery of RECs to NYGATS Account

Inbox ✕

Certificate

From	Quantity	Status	Initiation Date	Accept	Reject	ftTier1	ftTier2	Vintage
Empty								

Certificate Import

From	Quantity	Initiation Date	Accept	Reject
Empty				

Outbox ✕

Certificate

To	Quantity	Status	Initiation Date	Withdraw
Empty				

NO RECORDS:

[Register New Provisional Import Project](#)
[Apply for Provisional Statement of Qualification – Non-Operational Projects](#)

Account Status ✕

[2025 Tier 1 REC Pre-Sale - Click Here](#)

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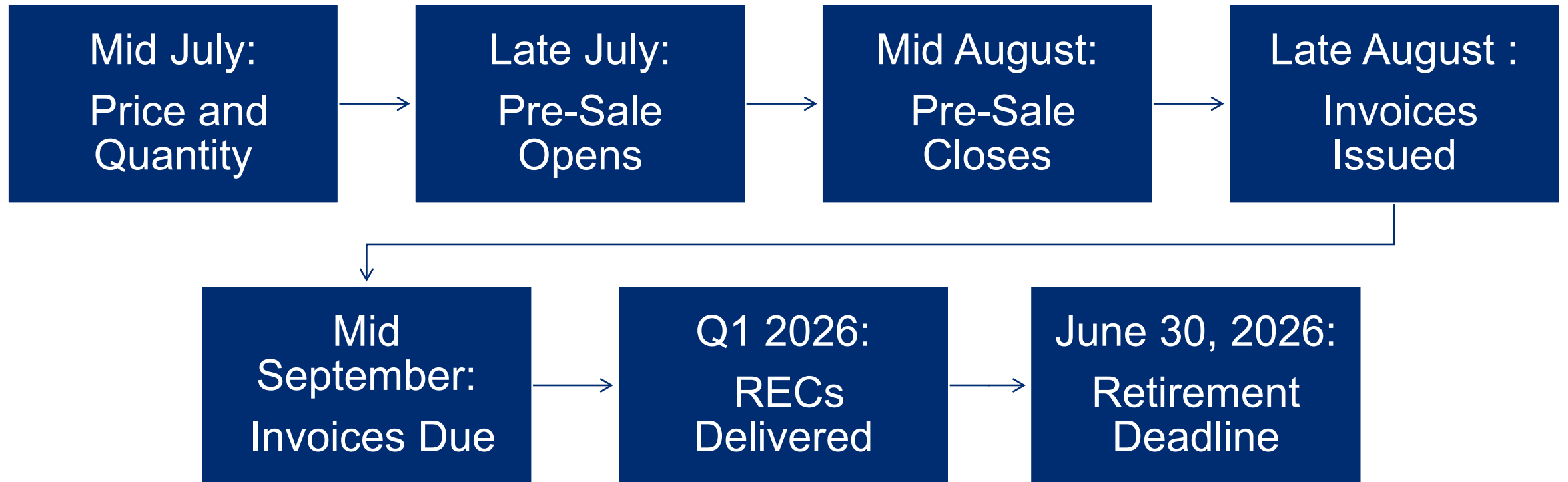
Total S



Schedule of Events



Important Dates



Q&A





NYSERDA Contact Information

- **Mark Gundrum**
 - > Program Manager
 - > 518-862-1090 ext. 3256
 - > Mark.Gundrum@nyserda.ny.gov
- **Kevin Ramcharitar**
 - > Contractor to NYSERDA
 - > Kevin.Ramcharitar@nyserda.ny.gov
- **CES Administrator**
 - > ces@nyserda.ny.gov
- **NYGATS Administrator**
 - > nygats@apx.com