Implications of Process & Policy on Ocean Renewables

Overcoming Barriers and Offering Incentives

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State Incentives

State	Key Initiatives
Oregon	Business Energy Tax Credit; Loan Programs; OWET
New Jersey	Offshore Renewable Energy Credit program; $12M loan/rebate for met towers
Rhode Island	Legislation requiring state's largest electricity supplier to purchase energy from offshore wind; Ocean SAMP
Massachusetts	Clean Energy Fund; Ocean Management Plan
Delaware	Green Energy Fund; REC multiplier for offshore wind

**All states listed have their own RPS.*

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Case Study: Bluewater Wind Delaware

2005 – 2007

Renewable Portfolio Standards Act

- Creates Demand for RE
- Interest in Offshore Wind

Electric Utility Retail Customer Supply Act

- Delmarva Issues RFP
- Bluewater Submits Proposal

State Awards Bid to Bluewater Wind

- Delmarva Ordered to Enter PPA with Bluewater
- Bluewater attracts investors

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Case Study: Bluewater Wind Delaware

2008

PPA Signed, With Legislative Conditions

- REC Multiplier for Offshore Wind
- Distributed, Non By-Passable Charge

Delaware Code Amended for Offshore Wind

- Legislation passed in two days with unanimous approval

Delaware Ratifies Nation's First Long-Term PPA for Offshore Wind

- Interim Policy Limited Lease for Met Tower
- Project Financing Advances

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Case Study: Bluewater Wind Delaware

2009

Final Rule for Offshore Renewable Energy on OCS

- Delaware Task Force

Mid-Atlantic States Enter MOU for Offshore Wind

- States partner to advance offshore wind

NRG Acquisition

- Financing Moves Forward

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Case Study: Bluewater Wind Delaware

2010

Additional PPAs Secured

- Bluewater secures PPAs for an additional 95 MW

U.S. Senate Bill to Expand Offshore Wind Incentives

- Sen. Carper of Delaware co-sponsors bill

MMS Offers OCS Leases for Offshore Wind

- RFI includes Bluewater's proposed site

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