

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

Order Instituting Rulemaking to Continue
Implementation and Administration of California
Renewables Portfolio Standard Program.

Rulemaking 11-05-005
(Filed May 5, 2011)

**COMMENTS OF IBERDROLA RENEWABLES, INC. ON ORDER
INSTITUTING RULEMAKING REGARDING
IMPLEMENTATION AND ADMINISTRATION OF THE
RENEWABLES PORTFOLIO STANDARD PROGRAM**

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Date: May 31, 2011

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OF THE STATE OF CALIFORNIA**

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Renewables Portfolio Standard Program.

Rulemaking 11-05-005
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COMMENTS OF IBERDROLA RENEWABLES, INC.

In Rulemaking 11-05-005 filed May 5, 2011, the Commission established a successor proceeding to R. 08-08-009, to address the California Renewables Portfolio Standard. The *Administrative Law Judge's Ruling Setting Prehearing Conference* issued on May 23, 2011, invites parties to present their preliminary views on the highest priority topics to be addressed in the initial months of this proceeding.

The primary emphasis of the Commission's immediate work should be on ensuring efficient and effective procurement of eligible renewable resources on a timely basis. Iberdrola Renewables is preparing to proceed with construction of new renewable resources to meet California RPS requirements. Clear rules that define the procurement loading order and quantify procurement requirements for affected retail sellers need to be approved quickly in order to enable parties to take advantage of certain federal incentives available to renewable generation developers. Those incentives, including tax credits available under Sections 45 and 48 of the federal Internal Revenue Code, and direct payments in lieu of those credits available under Section 1603 of the American Recovery and Reinvestment Act (ARRA), which result in lower-cost renewable energy for California ratepayers, expire soon. Future availability of those

incentives is not clear; while Congress has extended the tax credits on a temporary basis several times, the level of uncertainty over the future direction of these credits is high. Even less certain is extension of ARRA Section 1603, which has proven to be an effective mechanism for monetizing the renewable tax credits in the absence of a healthy tax-equity market.

While it may be difficult for the Commission to accomplish in 2011 all steps required to give parties absolute assurance for the qualification and procurement of new renewable resources, completion of the procurement loading order rules (sec. 399.16(b)), establishing rules to ensure compliance with the loading order rules (also sec. 399.16(b)), and quantification of retail sellers' procurement needs (sec. 399.15(b)) this summer would permit parties to make substantial progress on procurement decisions. Higher levels of confidence in procurement decision outcomes mean a greater likelihood that projects may begin construction in 2011, which would help lock in the benefits of the tax and ARRA incentives. Seizing these incentives would serve California ratepayers well by lowering the cost of renewable generation built to serve them.

With respect to the procurement loading order rules, Iberdrola Renewables notes the Commission and its Energy Division in 2010 established a significant record as part of the Commission's directive in D. 10-03-021 to review deliveries of renewable energy to California Balancing Authorities on both real-time and firmed-and-shaped bases. This record may serve as a useful foundation for establishing rules to implement the loading order definitions in the SB 1X 2 amendments to Public Utilities Code Section 399.16.

For that reason, Iberdrola Renewables asks the Commission to give priority to and act expeditiously to define eligible products for procurement, clarify how energy will be counted

toward the loading order priorities, and establish quantities of eligible renewables for utility procurement.

Respectfully submitted this 31st day of May, 2011.

/s/KEVIN A. LYNCH

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CERTIFICATE OF SERVICE

I, Kevin A. Lynch, am over the age of 18 years and employed in the City of Portland, County of Multnomah, State of Oregon. My business address is 1125 NW Couch Street, Suite 700, Portland, OR 97209.

On June 2, 2011, I re-served the within document, **COMMENTS OF IBERDROLA RENEWABLES, INC. ON ORDER INSTITUTING RULEMAKING REGARDING IMPLEMENTATION AND ADMINISTRATION OF THE RENEWABLES PORTFOLIO STANDARD PROGRAM** in R.11-05-005, with electronic and hard copy service as prescribed by the Commission's Rules of Practice and Procedure on the service list in R.11-05-005, with separate electronic service and additional and separate delivery by U.S. Mail of hard copies on Administrative Law Judge Regina DeAngelis, Administrative Law Judge Burton Mattson, and Administrative Law Judge Anne E. Simon, as required by Commission Rules.

Executed on June 2, 2011, at Portland, Oregon.

/s/KEVIN A. LYNCH

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CALIFORNIA PUBLIC UTILITIES COMMISSION
Service Lists – Proceeding R.11-05-005

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