



April 9, 2012

Energy Division
California Public Utilities Commission
505 Van Ness Avenue
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Re: Sierra Club Comments on Draft Resolution E-4489

Dear Mr. Edward Randolph:

The Sierra Club respectfully submits the following comments on Draft Resolution E-4489 (“Draft Resolution”). Sierra Club is a non-profit environmental organization incorporated under the laws of the State of California. Over 187,000 of Sierra Club’s members live and purchase utility services in California. Sierra Club’s mission is to promote the responsible use of the earth’s ecosystems and resources; educate and enlist humanity to protect and restore the quality of the natural and human environment; and use all lawful means to carry out these objectives. Sierra Club is a leader in the effort to reduce California’s and the nation’s dependence on fossil fuels. The highest priority of Sierra Club’s work is eliminating the need for fossil fuel-fired power plants through the development of affordable renewable energy.

On March 20, 2012, the Commission’s Energy Division (“Energy Division”) issued the Draft Resolution to implement changes to the Renewable Auction Mechanism (“RAM”) for California’s investor-owned utilities (“IOUs”). The Draft Resolution proposes to: (1) extend the commercial operation deadline (“COD”) from 18 months to 24 months and retain generators’ ability to request a 6-month extension due to regulatory delays; (2) give IOUs the power to unilaterally terminate their RAM power purchase agreements (“PPAs”) when transmission network upgrade costs exceed 10 percent above the IOUs’ own study estimates; and (3) create an option for Producers to bid as either energy-only or with full capacity deliverability status.

The Sierra Club strongly urges the Commission to reject the proposal to give IOUs the right to unilateral termination of a PPA under the RAM. This unconscionable provision creates a perverse incentive for IOUs to underestimate upgrade cost estimates, is fundamentally unfair to renewable energy developers, would undermine the success of

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the RAM program, and seems to have little, if any, ratepayer benefit. The Sierra Club does not have a position on the remainder of the Draft Resolution at this time.

The unilateral termination provision in the Draft Resolution is fundamentally flawed because it allows an IOU to terminate a PPA for actions within IOU control. Under the existing interconnection regime, the IOU is responsible for both the estimate of upgrade costs and determining the actual cost of those upgrades. Nonetheless, the Draft Resolution permits the IOU to escape a contract with a renewable energy developer if actual upgrade costs exceed the IOU's own estimate by over ten percent. Thus, by virtue of its own failure to correctly estimate interconnection costs, an IOU can walk away from a contractual commitment with a developer. This provision turns contract law on its head. Typically a party may be permitted to terminate a contract based on some action or breach by the other contracting party. Yet here, the proposal would allow a party to terminate a contract solely by virtue of its own error. Such a provision would not be acceptable in any other context and should not be acceptable here.

In addition, the chilling effect of the unilateral termination provision on project development and financing cannot be overstated. Because a developer has a fixed period of time to reach commercial operation under the RAM program, a developer must immediately make substantial investments upon securing a PPA to bring a project online. However, it is highly unlikely the developer will know the ultimate cost of network upgrades at the time these investments are made. To the contrary, network upgrade costs can be determined and imposed retroactively on a developer long after an interconnection agreement is signed, and even after a project reaches commercial operation. Yet having made these substantial investments, the unilateral termination provision would allow the IOU to terminate the developer's PPA, and thus the means to recoup its investment, by virtue of the IOU's own failure to accurately estimate interconnection costs. Moreover, the risk of underestimation of network upgrade costs by an IOU is virtually impossible for a developer to predict. It is difficult to conceive what developer or financier would choose to invest in a renewable energy project under such a cloud of uncertainty. Accordingly, the unilateral termination provision will hinder project development and financing, thereby undermining the RAM program.

Finally, ratepayer concerns over transmission upgrade costs are best handled through other policy mechanisms. For example, Resolution E-4414 implementing the RAM states that the IOUs "shall add the estimated transmission network upgrade costs resulting from the most recent interconnection study to the seller's price when ranking bids."¹ Incorporating upgrade estimates into bid ranking is a better tool to protect ratepayers from excessive upgrade costs. Indeed, the proposed 10% cap would seem too blunt an instrument to effectively protect the ratepayer. For example, the Draft Resolution would enable an IOU to reject a project with low interconnection costs but with estimates off by over 10%. In contrast, a project with high interconnection costs but within in its initial estimate would proceed. Under this scenario, the proposed unilateral termination right would function to adversely impact the ratepayer.

¹ Resolution E-4414 at 18 (Aug. 18, 2011).

In sum, the Draft Resolution's proposal to provide IOU's with a unilateral termination right under the RAM program is bad policy and should be rejected by the Commission.

The Sierra Club appreciates the opportunity to submit these comments.

Respectfully Submitted,



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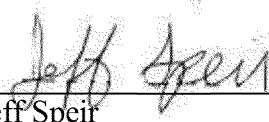
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Certificate of Service

I certify that I have by electronic mail this day served a true copy of the Sierra Club Comments of Draft Resolution E-4489 on all parties in these filings or their attorneys as shown on the attached service list.

Dated: April 9, 2012 at San Francisco, California.

Respectfully submitted,



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