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PRESS RELEASE

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CPUC ADOPTS NEW ELECTRIC PLANNING TARGETS, SIGNALS UNPRECEDENTED RENEWABLE AND BATTERY RESOURCE BUILD

SAN FRANCISCO, March 26, 2020 – The California Public Utilities Commission (CPUC), in its ongoing commitment to helping the state achieve its clean energy goals, adopted a new reference portfolio of resources for the electric sector that would more than double the amount of clean energy capacity currently installed by 2030.

The adopted reference portfolio identifies the need for nearly 25,000 megawatts (MW) of additional renewable and storage resources to come online by 2030, including 8,900 MW of new battery storage, roughly eight times the total installed battery capacity nationwide as of 2018. The reference portfolio achieves an electric sector greenhouse gas (GHG) reduction target of 46 million metric tons (MMT) by 2030, which is approximately 56 percent below 1990 levels, outpacing the state’s policy to reduce economy-wide emissions to 40 percent below 1990 levels by 2030.

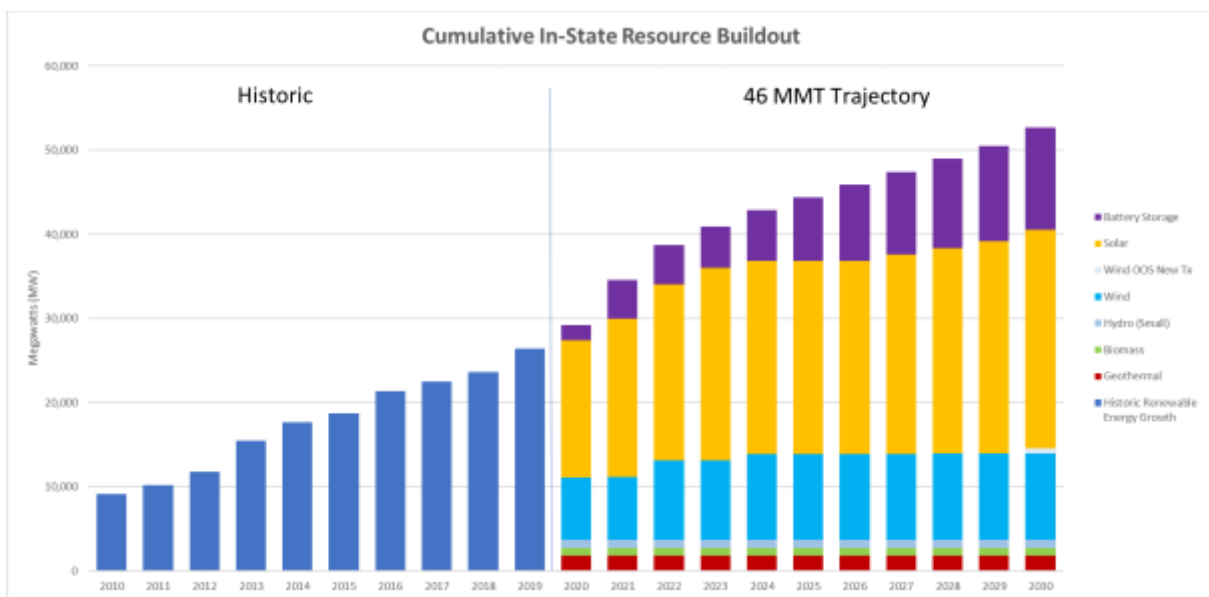


FIGURE. Conservative projection of clean energy growth under the adopted 46 MMT reference portfolio (CAISO-system only), as compared to historic statewide clean energy growth since 2010.



Today's Decision establishes new resource planning guidance for electricity providers (investor-owned utilities, community choice aggregators, and electric service providers) who must develop and submit individual plans to the CPUC for review. In their plans, electricity providers must demonstrate how they would meet their share of the adopted 46 MMT target, as well as a deeper target of 38 MMT by 2030. Consistent with the previous Integrated Resource Planning (IRP) cycle, the Decision does not restrict load serving entities from planning for an even deeper target if they choose. The adopted reference system portfolio provides general planning direction for how load serving entities and policymakers can achieve these GHG reduction goals at low costs while ensuring electric service reliability. Once the CPUC receives individual plans from load serving entities later this year, the CPUC will compile those portfolios and adopt a Preferred System Portfolio based on either the 46 MMT target or the 38 MMT target.

The CPUC endorses a steady approach to ongoing procurement of zero-carbon resources over the planning horizon to 2030 and beyond, which subjects consumers to less financial risk.

“The Decision adopted today provides guidance to load-serving entities to go out and procure approximately double the amount of renewable and storage capacity that is currently online in the electric system in California,” said CPUC Commissioner Liane M. Randolph, the assigned Commissioner leading the IRP proceeding.

Today's Decision further supports the state's work to fight climate change and maintain a reliable grid. The proposal adopted is the culmination of an extensive public process in the IRP proceeding with the active participation of approximately 50 parties.

The proposal voted on is available at:

<http://docs.cpuc.ca.gov/PublishedDocs/Published/G000/M330/K357/330357384.PDF>.

The CPUC regulates services and utilities, safeguards the environment, and assures Californians' access to safe and reliable utility infrastructure and services. For more information on the CPUC, please visit www.cpuc.ca.gov.

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