



Supplemental Photovoltaic Procurement Workshop

April 14, 2015



Agenda

10:00 – 10:15	Welcome and Introductions
10:15 – 10:45	Procurement Plan Process and Overview
10:45 – 11:00	Appropriations
11:00 – 12:30	Discussion of Contract Comments
12:30 – 1:15	Lunch break
1:15 – 1:30	Benchmarks
1:30 – 1:45	Metering
1:45 – 2:45	Overview of Procurement Process
2:45 – 3:00	Closing Remarks and Next Steps



Supplemental Photovoltaic Procurement Plan Process and Overview

Supplemental Photovoltaic Procurement Workshop
April 14, 2015

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Decision-Making Overview

Narrowing of open issues related to the Supplemental PV Procurement

Section 1-56(i) of IPA Act

Plan Development &
Commission Approval

Contract
Development

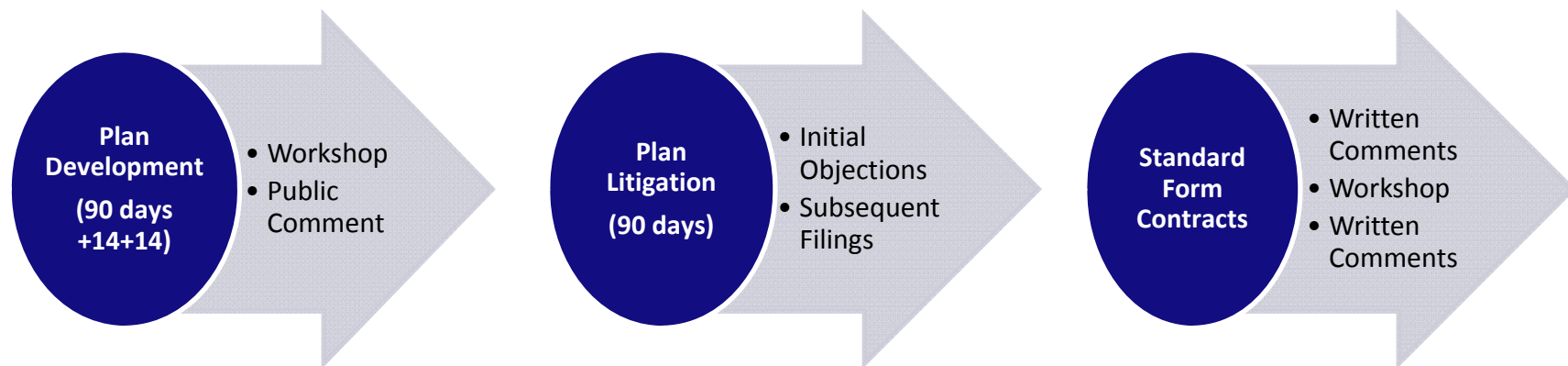
Procurement



Feedback Overview

How stakeholders have given feedback and can continue to provide feedback on the supplemental PV procurement

Public Act 98-0672 signed into law...

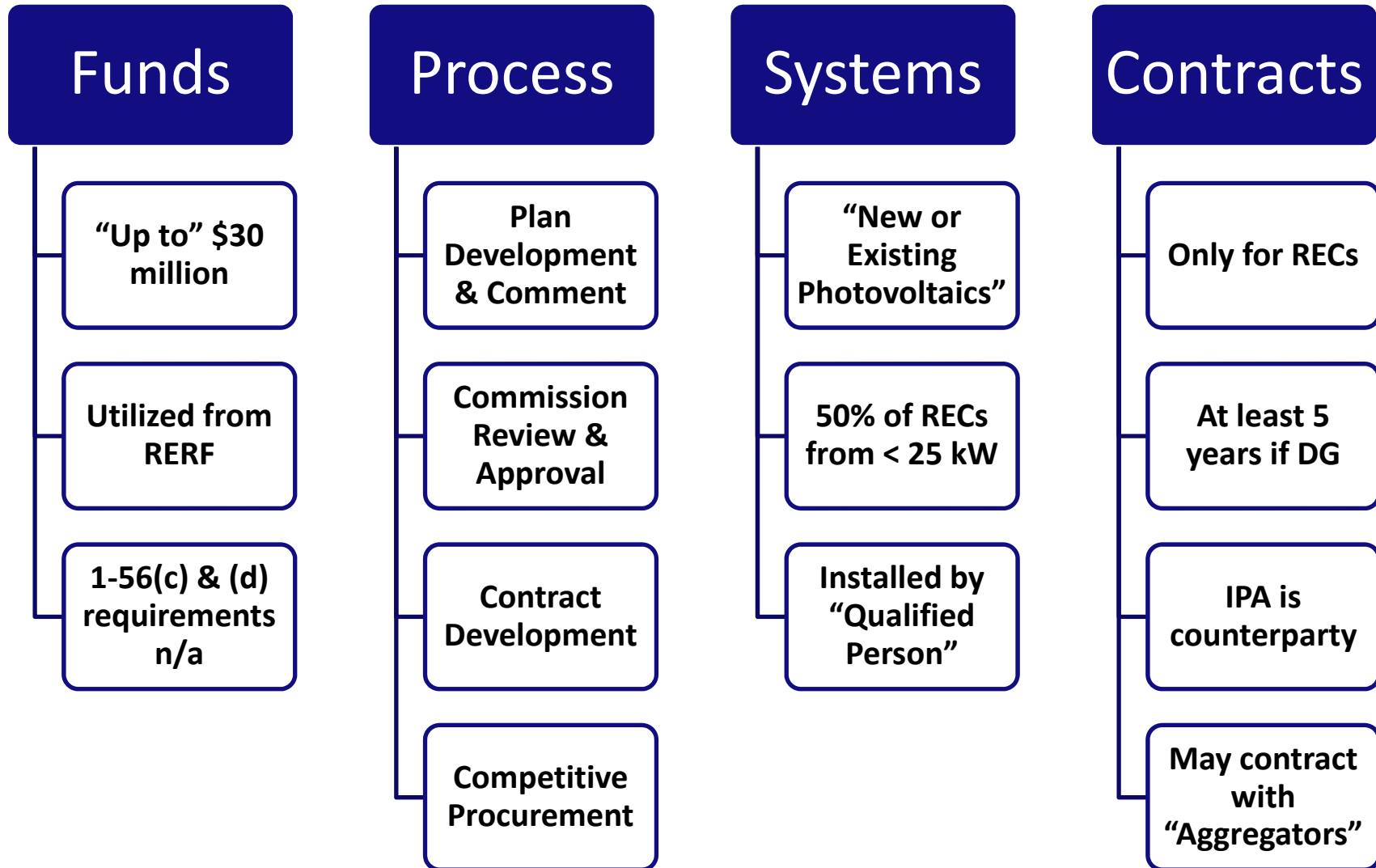


...contracts finalized for procurement events



Public Act 98-0672

Establishes new Section 1-56(i) of the Illinois Power Agency Act
Requires the following parameters for the Supplemental Procurement





Workshop – August 7, 2014

Key Issues Discussed

- New vs. Existing
- DG vs. Utility-Scale
- Size categories
- Avoiding “boom”/ “bust”
- Must all systems be identified?
- Standard Offer Price/3rd-party administrator?
- Other considerations for bid selection?



ILLINOIS POWER AGENCY
Anthony M. Star, Director

**Workshop Announcement:
Supplemental Photovoltaic Procurement Plan**

**August 7, 2014
10 am to 3 pm**

**160 N. LaSalle Street, 5th Floor
Chicago, IL**



Draft Supplemental Procurement Plan

Released September 29, 2014

Systems

- Only “new” PV
- Must be DG (no utility-scale)
- May be “identified” or “speculative” (for sub 25 kW)
- 12 months from bid date to energization
- Nameplate DC rating for size

Contracts

- 5 years of REC production in length
- Payment made upon delivery (no pre-payment)
- Bid deposit used as security
- Capacity factor applied to convert system size to RECs

Process

- 3 procurement events of increasing budgets
- 500 REC minimum bid size
- 2 size categories (sub 25 kW; 25 kW to 2 MW)
- Competitive process selecting bids on the basis of price



Revisions for Filed Supplemental Plan

Comments Received on October 14, 2014

Revised Supplemental Plan Filed on October 28, 2014

Definition of “New” PV System

- **DRAFT:** On/after bids due for first event; on/after prior procurement event date for subsequent events
- **FILED:** “New” if “energized” on/after date on which Final Order approving Supplemental Plan is entered (for all procurement events)

Capacity Factor

- **DRAFT:** 11.416%
- **FILED:** 14.38% (based on ISEA analysis using NREL data)

Credit Requirement (Deposit)

- **DRAFT:** \$25/REC (“speculative”) or \$10/REC (“identified”); cash-only; due with bid
- **FILED:** \$16/REC (“speculative”) or \$8/REC (“identified”); cash or letter of credit; half with bid and half within 14 days after bid acceptance



Revisions from Commission Order

Final Order Issued on January 21, 2015

Revised Final Plan Filed/Posted on March 3, 2015

Size Categories

- FILED PLAN: 2 size categories (<25 kw; 25 kW-2 MW)
- **COMMISSION ORDER: Intermediate system size category (25 kW to 500 kW) used for November 2015 procurement event**
 - **Benchmarks developed separately by size category for all 3 events**

Metering

- FILED PLAN: “Utility grade” metering required
- **COMMISSION ORDER: “Revenue quality” metering required**
 - **“Revenue quality” = “measurement capable of achieving accuracy ranges that the IPA determines are necessary to receive SRECs in the applicable utility’s service territory” (Order at 25)**



Contract Development Process

Commission Approval of Supplemental Plan on January 21, 2015

Draft Contracts Posted for Comment on March 19, 2015

Webcast on March 25, 2015

Supplemental Plan: “The standard contract forms, Letter of Credit, and other credit support instruments will be developed upon Commission approval of this supplemental PV procurement plan in line with the process outlined in Section 1-56(i)(4)(D) . . . The IPA and the procurement administrator will hold at least one public meeting on the proposed contract forms and will provide for an opportunity for stakeholders to provide two rounds of written comments on draft contract forms.” (Supplemental Plan at 22).

Section 1-56(i)(4)(D): “The procurement administrator, in consultation with the Agency, the Commission, and other interested parties and subject to Commission oversight, shall develop and provide standard contract forms for the supplier contracts that meet generally accepted industry practices as well as include any applicable State of Illinois terms and conditions that are required for contracts entered into by an agency of the State of Illinois.” (20 ILCS 3855/1-56(i)(4)(D)).



Appropriations



Appropriations Authority

“The General Assembly by law shall make appropriations for all expenditures of public funds by the State.”

(Illinois Constitution, Article VIII, Section 2)

“Subject to appropriation. All contracts made or entered into shall recite that they are subject to termination and cancellation in any year for which the General Assembly fails to make an appropriation to make payments under the terms of the contract.”

(30 ILCS 500/20-60)(b))



Strong Support for the PV Procurement

- HB2427 which created Section 1-56(i)
 - 56-0 vote in Senate
 - 97-10 vote in the House
- FY16 appropriation requests
 - Renewable Energy Resources Fund
 - Governor’s Budget: \$50 million
 - IPA’s Budget Request: \$50 million
- Public Act 99-0002
 - Transferred \$98 million to General Revenue Fund,
but left a balance of \$30,550,341



Payments

State Prompt Payment Act (30 ILCS 540/3-2(1.05))

"For State fiscal year 2012 and future fiscal years, any bill approved for payment under this Section must be paid or the payment issued to the payee within 90 days of receipt of a proper bill or invoice. If payment is not issued to the payee within this 90-day period, an interest penalty of 1.0% of any amount approved and unpaid shall be added for each month, or 0.033% (one-thirtieth of one percent) of any amount approved and unpaid for each day, after the end of this 90-day period, until final payment is made."

Note, average time for IPA bills to be paid this fiscal year has been between 8 and 9 calendar days after the IPA submits paperwork to the Comptroller



Illinois Power Agency
Supplemental Photovoltaic RFP
Round 1 Contract Comments

SPV Workshop
Tuesday, April 14, 2015



Comments are available via Link on Website

- Home
- Announcements
- Standard Products Section
- Renewable Energy Resources Section
- Supplemental PV Procurement Section
- Calendar
- Ask a Question
- Register
- FAQs
- Related Links
- Previous RFPs
- Qualification Form

www.IPA-energyrfp.com

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Illinois Power Agency RFPs

For Electric Supply and Renewable Energy Products

This website provides information for prospective energy suppliers to Ameren Illinois Company d/b/a Ameren Illinois ("Ameren") and Commonwealth Edison Company ("ComEd"). This website contains the official documents and announcements related to the Requests for Proposals ("RFPs") for electric supply and renewable energy products. This website also provides information related to the supplemental procurement of renewable energy credits from photovoltaics. This website is currently managed by the Procurement Administrator retained by the Illinois Power Agency ("IPA"). The IPA has retained NERA Economic Consulting

Subsequent Rounds of Comment

Event	Date
First Draft Posted	Thursday, March 19, 2015
Round 1 Comments Due	Friday, April 3, 2015
Stakeholder Workshop (In-Person in Chicago)	Tuesday, April 14, 2015
Second Draft Posted	Tuesday, April 21, 2015
Round 2 Comments Due	Friday, May 1, 2015
Final Agreement Posted	Wednesday, May 13, 2015

Disclaimer

- Any statements herein describing or referring to the draft agreement or governing documents are summaries only and are qualified in their entirety by the documents
- The draft contract was posted on March 19, 2015 and a corrected draft was posted on March 25, 2015 to the RFP Web site and bidders bear full responsibility for reviewing and understanding the written agreement
- The comments received on the draft contract are available on the IPA web site
- Governing documents include Public Act 98-0672, the ICC Order and SPV Plan in Docket No. 14-0651

Agenda

- **Basic Elements of the Contract**
- **Review of Comments on Draft Contract**
- **The Next Steps**
- **Q&A**

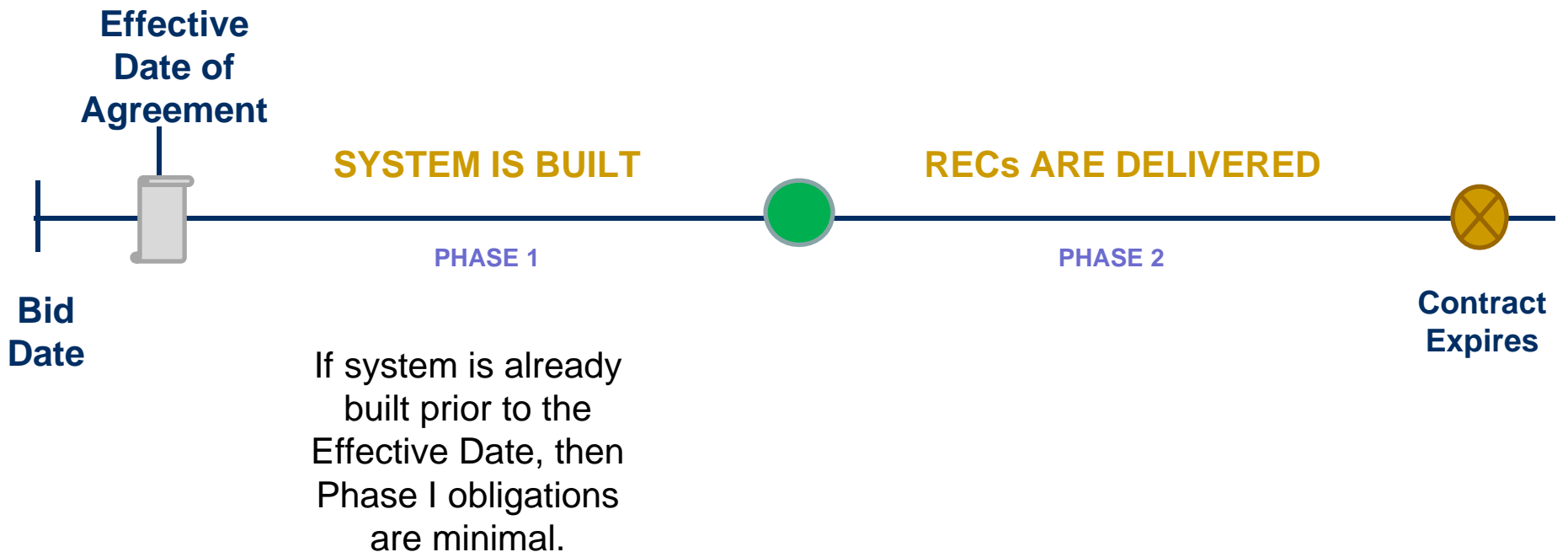


Overview of Contract

One Contract per System

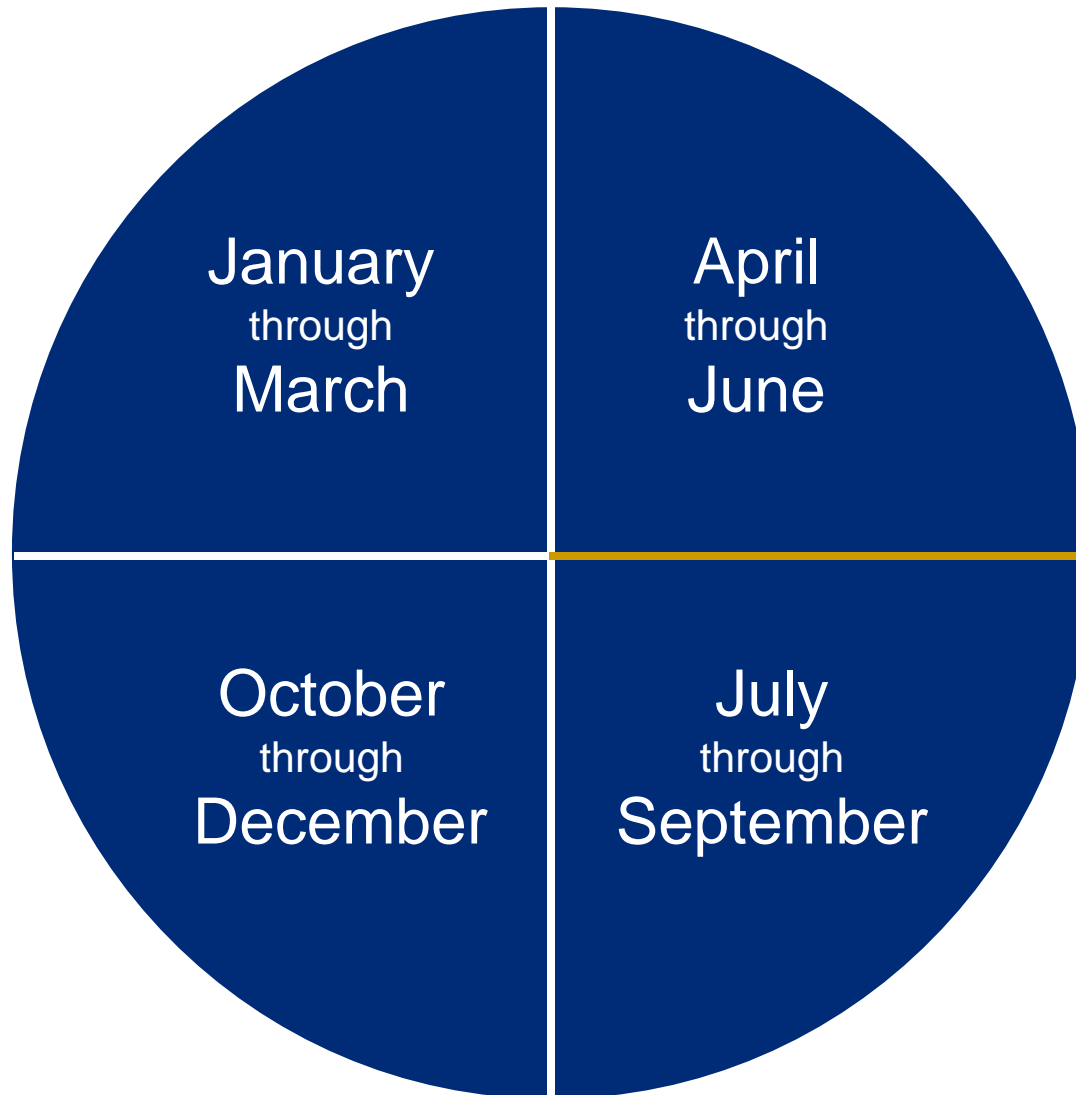
- **Coversheet**
 - ◆ System Identification Form: system \geq 25 kW (Ex. A)
 - ◆ System Identification Form: system $<$ 25 kW (Ex. B)
 - ◆ System Energized Notification Form (Exhibit C)
 - ◆ Delivery Term Declaration Form (Exhibit D)
- **General Terms & Conditions**
- **Appendices**
 - ◆ A: IL State Requirements
 - ◆ B: Standard Letter of Credit
 - ◆ C: Host Acknowledgment
 - ◆ D: Sample Invoice Form

Contract envisions obligations in 2 Phases



Contract Quarters coincide with IL State Fiscal Calendar


In PHASE 1:
Contract
Quarters
used in how
we determine
Delivery Term
Start Date



In PHASE 2:
Contract
Quarters used
in Invoicing &
Billing
Obligations

SPV Plan envisions 3 Types of Awards

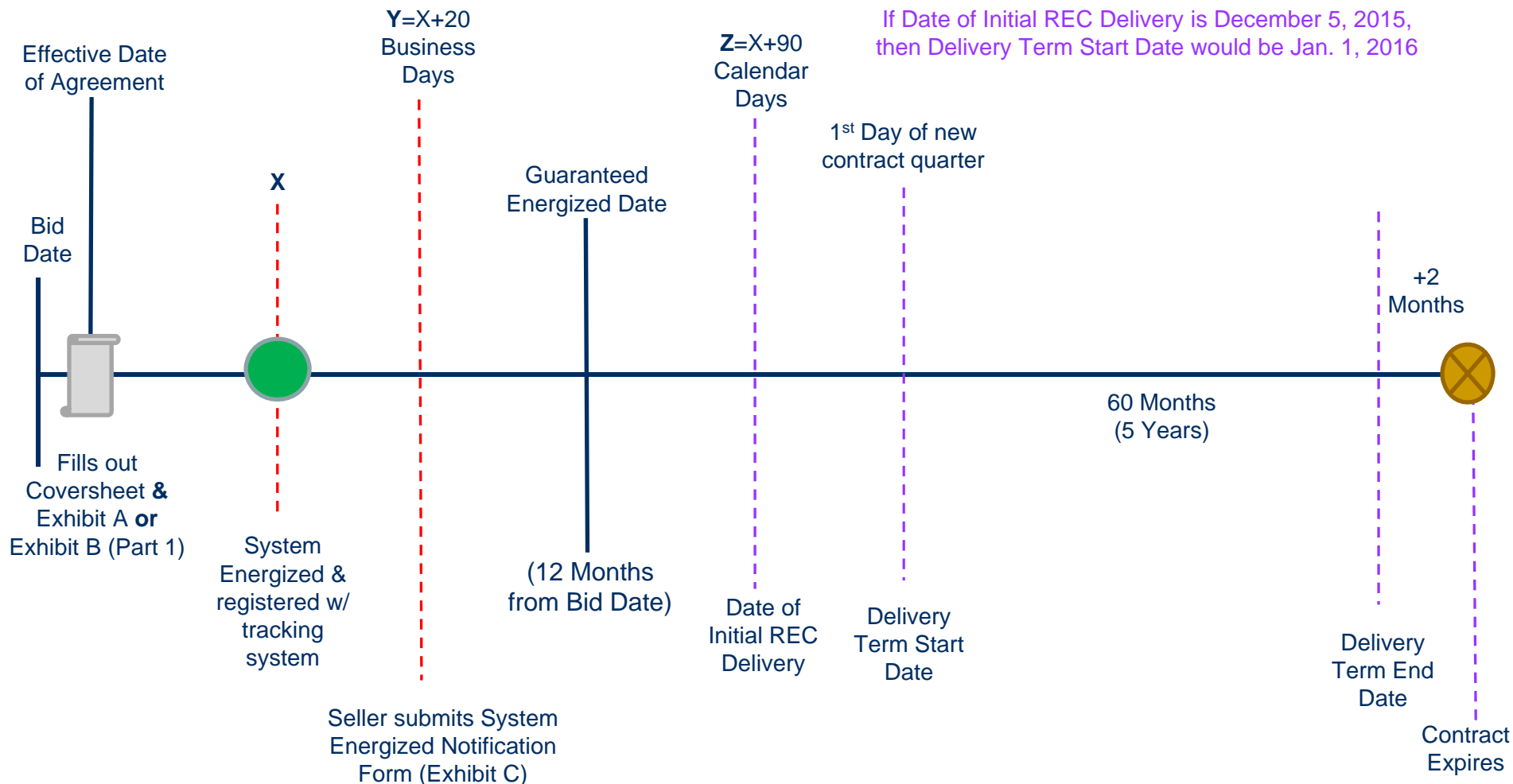
- **Case 1: Systems Identified, but not yet built as of Bid Date**
- **Case 2: Identified Systems that are Energized between Jan. 21, 2015 and Bid Date**
- **Case 3: Speculative Bids based on Forecast REC Quantities**



**Phase I:
Identified System
(Case 1 and Case 2)**

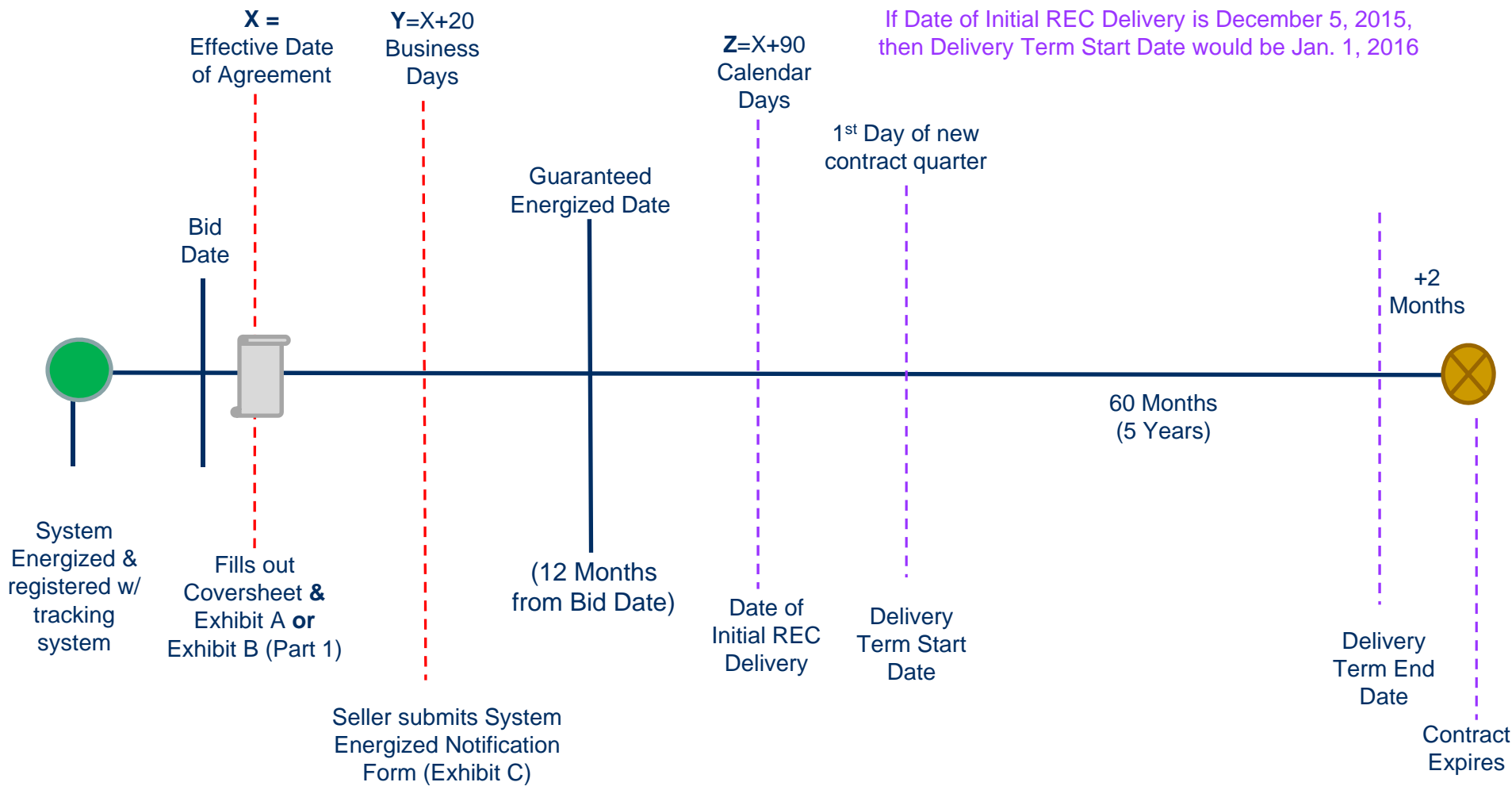
Timeline of Events

Case 1: System Identified, but not Energized



Timeline of Events

Case 2: System Energized Prior to Bid Date



Cover Sheet & System Identification Form is completed upon Bid Award

- **Cover Sheet** contain **counterparty information**
 - ◆ company and contact information
 - ◆ accounting/banking information

- **System Identification Form** contains **planned system information**
 - ◆ Site Address
 - ◆ Interconnecting Utility & Customer Account
 - ◆ Planned System Size
 - ◆ Maximum Contract Quantity & Price per REC
 - ◆ Guaranteed Energized Date
 - ◆ Performance Assurance of \$8/REC

System Energized Notification Form

- **System Energized Notification Form** (completed by Seller)
 - ◆ due to IPA within 20 business days after system has been energized and registered with tracking system
 - ◆ required before initial REC Delivery

- **Seller**
 - ◆ makes certifications
 - ◆ reports actual energized date
 - ◆ reports final system size
 - ◆ provides GATS/M-RETS account Number
 - ◆ provides for system the GATS/M-RETS Unit ID

Delivery Term is declared after Initial REC Delivery

- **Delivery Term Declaration Form** is completed by IPA after Date of Initial REC Delivery
 - ◆ Date of Initial REC Delivery must occur within 90 calendar days of:
 - ◆ Energized Date of System (Case 1)
 - ◆ Effective Date of Agreement (Case 2)

- The **Date of Initial REC Delivery** determines:
 - ◆ Delivery Term Start Date
 - ◆ Delivery Term End Date
 - ◆ Contract expires 2 months after the Delivery Term End Date

What happens if System Size is different between Planned and Final?

- Size Changes must be approved by Buyer:
 - ◆ Final system size (Exhibit C) is within the greater of 25% or 5kW of planned system size (Exhibit A or B)
 - ◆ Change does not result in a change in size category
 - ◆ Otherwise results in termination


- Maximum Contract Quantity tied to planned system size

How about Substitute Systems?

- If system cannot be developed, Seller may request for one or more substitute systems to replace the original system
 - ♦ The size of substitute systems in aggregate must be within the greater of 25% or 5kW of planned system size of system that is being replaced
 - ♦ Maximum Contract Quantity of all substitute systems combined cannot exceed Maximum Contract Quantity of original system
 - ♦ Substitute systems are of the same size category
 - ♦ Meet all the same requirements as the original system

- Approval is at discretion of IPA

- “Additional Agreements” to be entered for each substitute system(s)



**Phase I:
Forecast REC Quantity
(Case 3)**

SPV Plan allows for Forecast REC Quantity

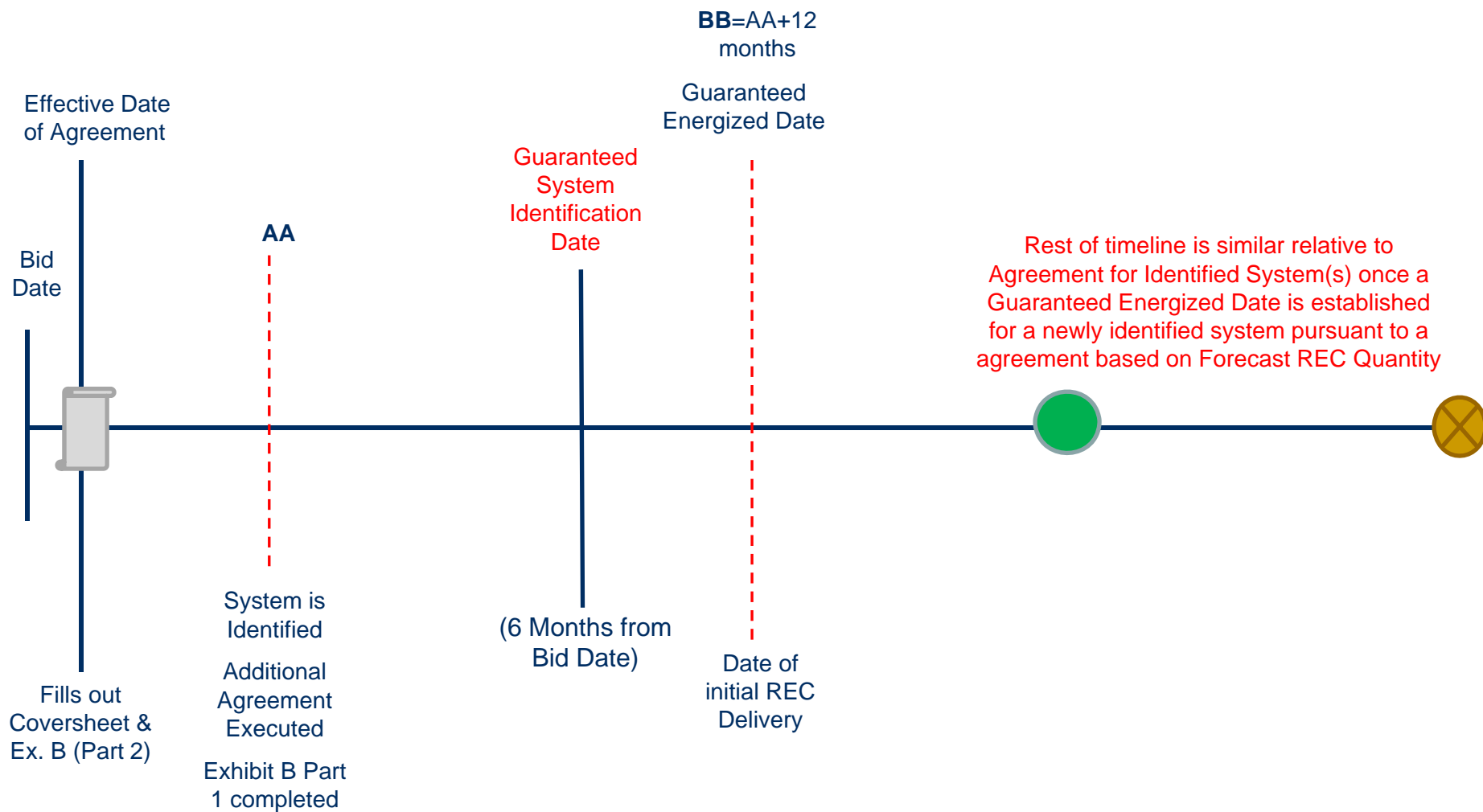
- **Forecast REC Quantity** are awarded based on “speculative bids” for a block of RECs for which a system(s) have not yet been identified
 - Exhibit B Part 2 filled out under Agreement

- Systems must be identified and an Additional Agreement for such newly identified system(s) must be executed no later than 6 months after Bid Date (the “**Guaranteed System Identification Date**”)
 - ♦ Exhibit B Part 1 filled out under Additional Agreement

- Once the Additional Agreement is executed, the applicable contractual obligations would follow any Agreement associated with an “Identified System”

Timeline of Events

Time is provided to Identify System(s)



Cover Sheet & System Identification Form is completed upon Bid Award

- **Cover Sheet** contain **counterparty information**
 - ♦ company and contact information
 - ♦ accounting/banking information

- **System Identification Form** contains Forecast REC Quantity (Exhibit B Part 2)
 - ♦ Forecast REC Quantity
 - ♦ Price per REC
 - ♦ Performance Assurance of \$16/REC

Once a System is identified, Exhibit B is amended

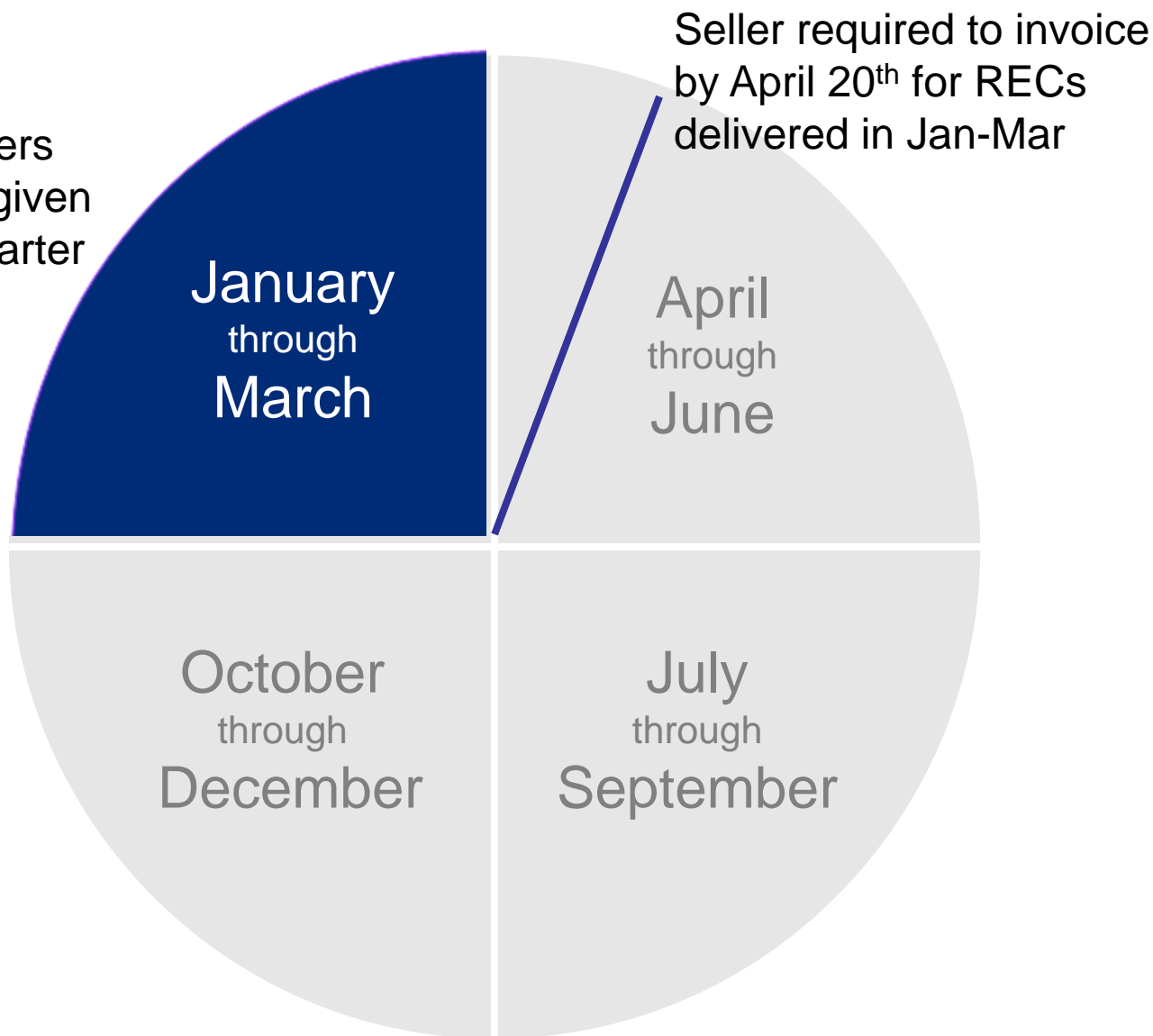
Forecast REC Quantity	<u>500</u> RECs
Purchase Price	\$ <u>123</u> per REC
<p>In this example, an Additional Agreement is executed with a Maximum Contract Quantity of 50 RECs</p> <p>Have some Systems been identified?</p> <p>In this example, Performance Assurance is:</p> <p>(a) reduced by \$800 under this Agreement (50 RECs x \$16).</p> <p>(b) increased by \$400 under the Additional Agreement (50 RECs x \$8)</p>	<p><input type="checkbox"/> No. Remaining Forecast REC Quantity is Forecast REC Quantity Above</p> <p><input checked="" type="checkbox"/> Yes. If yes, Contract Numbers, Maximum Contract Quantities, and remaining Forecast Quantity:</p> <p>Contract Number <u>123-ABC-456</u> Maximum Contract Quantity: <u>50 RECs</u></p> <p>Contract Number _____ Maximum Contract Quantity: _____</p> <p>Contract Number _____ Maximum Contract Quantity: _____</p> <p>Contract Number _____ Maximum Contract Quantity: _____</p> <p>Remaining Forecast REC Quantity: <u>500 450 RECs</u></p>
Performance Assurance (amount)	\$ <u>8,000 7,200</u> (\$16 x the Remaining Forecast REC Quantity)



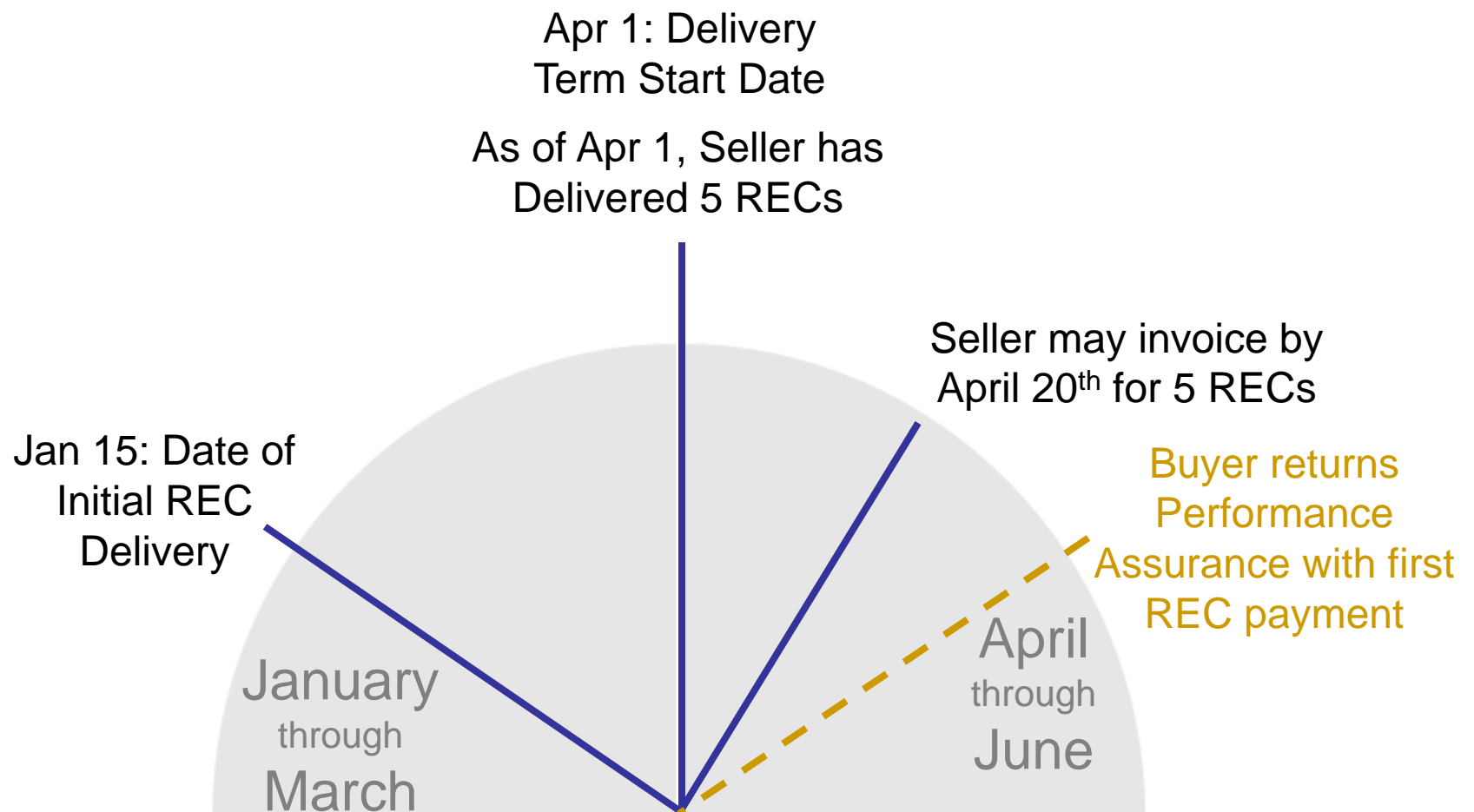
Phase II: Purchase & Sale of RECs

Seller Delivers RECs and invoices Buyer on Quarterly Basis

Seller delivers RECs in a given contract quarter



Seller may invoice Buyer for RECs delivered prior to Delivery Term in first quarter



General Terms & Conditions

Article 1

- **Definitions**

Article 2

- **Term of Agreement; Delivery Team**

Article 3

- **System**

Article 4

- **Prerequisites for Purchases**

Article 5

- **Purchase & Sale of RECs**

Article 6

- **Metering; Interconnection**

Article 7

- **Quantity; Purchase Price**

Article 8

- **Billing & Payment**

Article 9

- **Performance Assurance**

Article 10

- **Covenants, Representations & Warranties**

Article 11

- **Assignment**

Article 12

- **Appropriation Approval**

Article 13

- **Events of Default; Remedies**

Article 14

- **Notices & Contact Information**

Article 15

- **Force Majeure**

Article 16

- **Liability**

Article 17

- **Dispute Resolution**

Article 18

- **Miscellaneous**



Contract Comments

We are carefully reviewing all comments

Comments were received by eight parties and posted online:

- Some comments are inconsistent with the approved plan and thus cannot be accepted
- Some comments suggest there may be confusion on the contract structure or some of the provisions
- Some comments are related to the procurement process rather than the contract terms

We are still reviewing the comments and integrating as appropriate

Comments inconsistent with Law or Plan

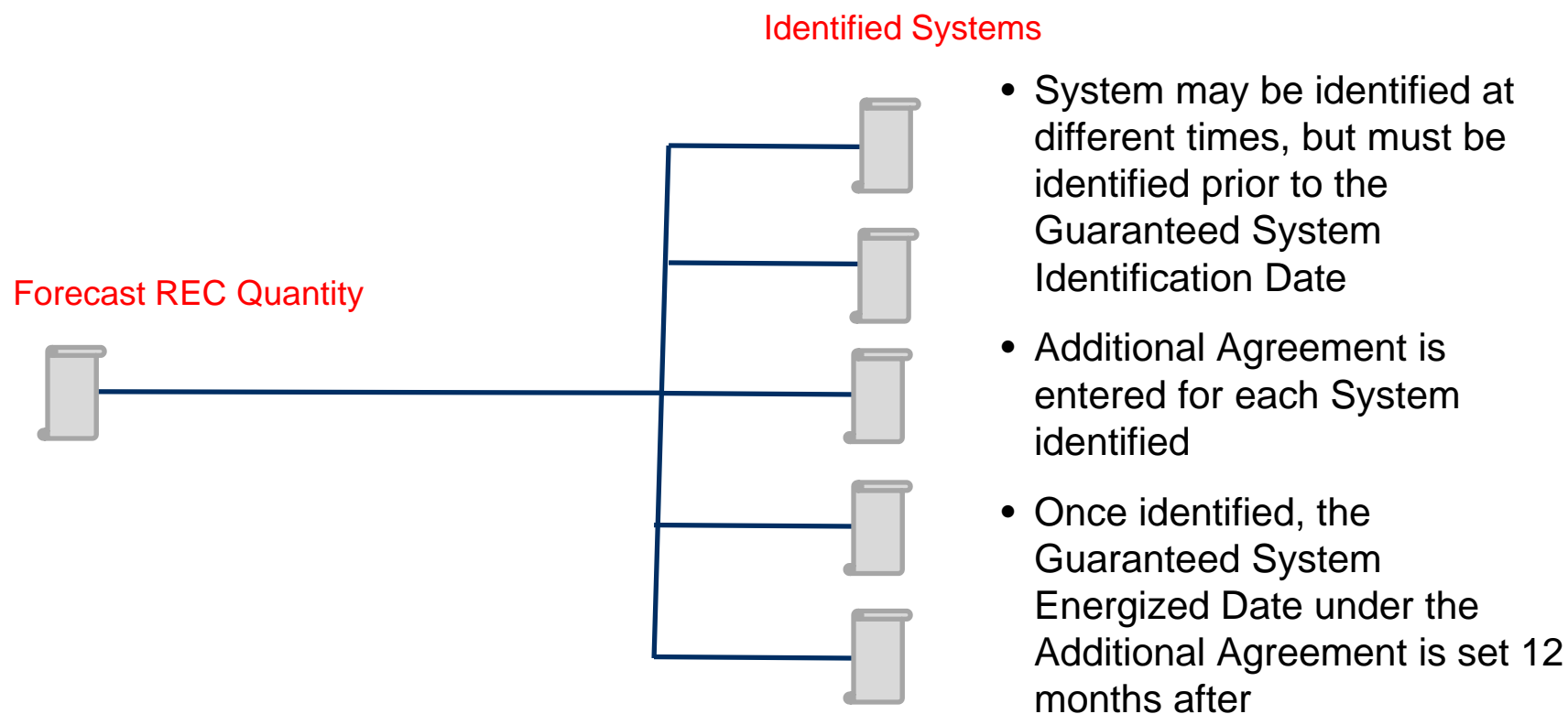
- removal of Illinois State Requirements
- contract term of > 5 years
- contract for RECs and energy
- Seller to sell RECs without Environmental Attributes
- AC vs DC rating basis
- a different capacity factor from 14.38%

Comments inconsistent with Law or Plan

- removal of maximum contract quantity
- deadline for systems to be energized and registered with tracking system
 - ♦ to be 18 months rather than 12 months
 - ♦ Dec. 31, 2016 when Federal ITC is reduced
- For speculative bids, allow refund of performance assurance of exceeding \$480 (\$16/REC x 30 RECs)
- Refund deposit earlier than 1st REC payment
- not to assign contract upon bankruptcy/ dissolution

Contract Structure may not be Understood Correctly

- Contract based on Forecast REC quantity expires on Guaranteed System Identification Date



Contract accounts for certain types of system changes

Important

- Site Location
- System Size
- Installed by Qualified Person

Unimportant

- Roof or Ground
- Manufacturer
- Specific Technology

Size changes are acceptable if:

- ✓ Within 25% / 5kW threshold
- ✓ Does not change size category

Other comments include:

- Reducing subjectivity in certain circumstances where approval are at the “sole discretion of Buyer”
- Clarifying where requirements are vague to become more objective.
 - ♦ For example: to reference Appendix B in LC definition
- Where the Contract will expire 2 months after the Delivery Term End Date:
 - Provide for survivability of payment terms after contract expiration

Other comments include:

- To allow for automatic consent of assignments under certain circumstances
- Clarifying the limit of liability to be the forfeiture of the performance assurance if system is not built or identified
- Clarifying that Buyer has no rights to RECs once the Seller has delivered the Maximum Contract Quantity
- Providing for longer cure periods for certain Events of Default



How Else Could We Improve?

How could the contract improve?

- “Energized” = turned on for 24 consecutive hours
- What documents are appropriate for substantiate System has been Energized on or after Jan. 21, 2015?

For example:

- interconnection application approval
- net metering application approval
- system inspection confirmation
- GATS/M-RETS registration approval
- Permission to operate

Can We Improve on the Terms of the Host Acknowledgement ?

- If Seller is not the Host, Seller is to provide a Host Acknowledgement in the form of Appendix C:
 - ◆ Hosts consents to construction and operation of system on Host's premises
 - ◆ Hosts certifies that it has no rights to the RECs
 - ◆ Host will not look to IPA with respect to any claim or damages with respect to system



General Q&A



Next Comment Process

May 1 : Second Round of Comments Due

- Second Contract Draft to be posted April 21
- All comments will be reviewed by IPA, the Procurement Administrator, the Procurement Monitor and ICC Staff
- Please submit your comments: Illinois-RFP@nera.com
- Please provide telephone and email contact information
- Each of your comments must be clearly indicated with tracked changes in Microsoft Word
- Please provide explanatory notes either in a separate document or highlighted in tracked changes.



Contact: Illinois-RFP@nera.com



Benchmarks



IPA Benchmarking Process Originally Developed For Electricity Procurement

(3) Establishment of a market-based price benchmark.

As part of the development of the procurement process, the procurement administrator, in consultation with the Commission staff, Agency staff, and the procurement monitor, **shall establish benchmarks for evaluating the final prices in the contracts for each of the products that will be procured through the procurement process.**

The benchmarks shall be based on price data for similar products for the same delivery period and same delivery hub, or other delivery hubs after adjusting for that difference. **The price benchmarks may also be adjusted to take into account differences between the information reflected in the underlying data sources and the specific products and procurement process being used to procure power for the Illinois utilities.** The benchmarks shall be confidential but shall be provided to, and will be subject to Commission review and approval, prior to a procurement event. (220 ILCS 5/16-111.5(e)(3)) [bold added]



Section 1-56(i) Has Simplified Benchmarking Process

(4)(F) "Benchmarks. Benchmarks for each product to be procured shall be developed by the procurement administrator in consultation with Commission staff, the Agency, and the procurement monitor for use in this supplemental procurement."

Benchmarks are used to screen bids:

(4)(E) "The requests for proposals shall set forth a procedure for sealed, binding commitment bidding with pay-as-bid settlement, and provision for selection of bids on the basis of price, provided, however, that no bid shall be accepted if it exceeds the benchmark developed pursuant to item (F) of this paragraph (4)."

Note, benchmarks do not require Commission approval



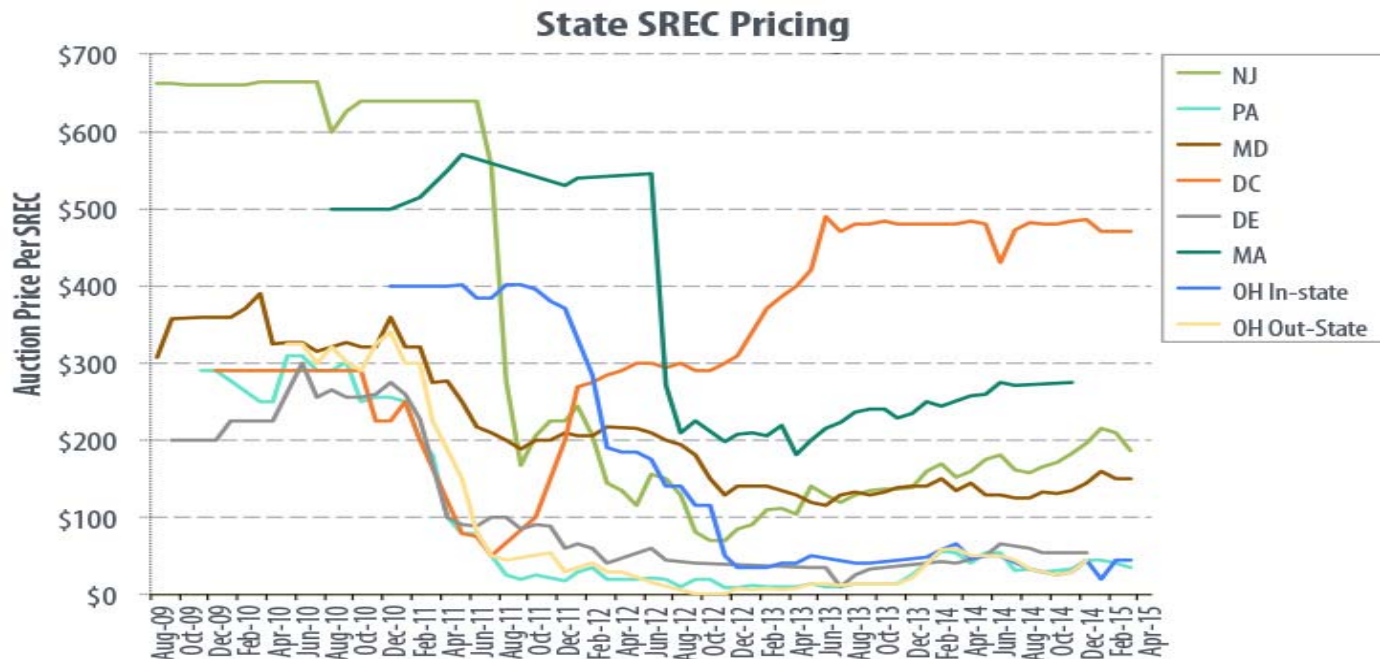
Benchmark Principles

- Benchmark is not a clearing price or a standard offer price
 - Each winning bidder will get paid the price they bid
- Benchmark is a price cap
 - First step in evaluating bids is to remove all bids that are at a price higher than the benchmark
 - Bids below the benchmark are not guaranteed to be selected
 - Bids are also subject to available budget and REC category quantity goals



Benchmark vs. Price

- SREC prices from other states are not necessarily indicative of Illinois prices due to each state's specific requirements/mandates





Benchmark Factors


- Factors to be considered in developing the benchmark could include (but are not necessarily limited to):
 - Cost to build and maintain
 - Revenue/cost savings associated with electricity production
 - Tax incentives (but not DCEO rebate)
 - 5-year term of REC contract



Separate Benchmarks

- Benchmarks will be developed for each product:
 - Up to 25 kW
 - Greater than 25 kW up to 500 kW
 - Greater than 500 kW up to 2 MW

(November, 2015 and March, 2016 Procurements only)
- Benchmark methodology and input values will be updated for each procurement event



Illinois Power Agency
Supplemental Photovoltaic RFP
Procurement Process

SPV Workshop
Tuesday, April 14, 2015



Proposal Submission – Process and Contents

- Proposal submission is in **two steps**: Part 1 (or pre-qualification) and Part 2 (or registration)
 - ♦ Full set of requirements will be provided in the RFP documents
 - ♦ RFP documents will also include sample forms
 - ♦ A bidder can only participate in Part 2 after successfully completing Part 1

- Proposal **requirements** ensure that bidder is willing and able to satisfy the SPV contract terms
 - ♦ Accept terms of contract
 - ♦ Representations that bidder is able to perform
 - ♦ Collect information for preparation of contract

“Bidder” May Be an Aggregator

- To be an **aggregator**:
 - ♦ Registered to do business in Illinois
 - ♦ Able to ensure meter data is collected from systems
 - ♦ Registered with GATS and/or M-RETS
 - ♦ Has contractual right to transfer RECs from generation of the systems to the IPA
 - ♦ Is willing to contract with the IPA through the SPV contract and to accept standard Illinois terms as well as procedures for contract administration

- Bidder may but **is not required to be an aggregator**
 - ♦ Could be system owner
 - ♦ Could be another party acting on behalf of system owner

Proposal Submission Process Will Be Online

- **Part 1: respond to qualification standards**
- **Part 2: requires a deposit as financial guarantee**

Part 1 Proposal (May. 14 – May. 27)

- **Online:** Provide information using online form
- **Online:** Provide supporting documents by upload to the online form

Part 2 Proposal (Jun. 2 – Jun. 12)

- **Online:** Additional information or documents using online form
- **Send to IPA:** deposit
- **Submit Bids (June 18)**

Tentative Calendar

11-May	12-May	13-May	14-May	15-May
		Final Supplier Contracts posted	Webcast + RFP Docs Issued / P1 Window Opens	
18-May	19-May	20-May	21-May	22-May
25-May	26-May	27-May	28-May	29-May
		PART 1 Date		
1-Jun	2-Jun	3-Jun	4-Jun	5-Jun
	P1 Notification / P2 Window Opens			
8-Jun	9-Jun	10-Jun	11-Jun	12-Jun
				PART 2 Date Deposit Due
15-Jun	16-Jun	17-Jun	18-Jun	19-Jun
	Bidder Training		<u>Bid Date</u>	

Communications

- The **Procurement Administrator**
 - ◆ Evaluates your submission
 - ◆ Notifies you if additional information is required and provides a deadline
 - ◆ Notifies you at end of window whether or not your proposal is successful
- Procurement Administrator provides to those with successful proposals **documents for submission of bids**, including a bid form and a guide for completing the bid form
- Bids are submitted in a particular **time window** and Procurement Administrator confirms receipt of the bids by phone

Bid Submission and Evaluation

- Bid Submission
 - ◆ Bidders enter their Bids in an **Excel spreadsheet** that will be provided to them
 - ◆ Bidders will **transfer** their spreadsheet through a secure interface

- Bid Evaluation
 - ◆ The evaluation considers only Bids that **meet or beat the benchmarks**
 - ◆ Evaluation has the objective of having 50% of the RECs for the procurement event from systems less than 25 kW

Part 1 Proposal Draft Requirements

Type of Information	Details
System Information	<ul style="list-style-type: none">• Location• Size• Date energized• Where registered• Interconnecting utility
Identification of the Parties	<ul style="list-style-type: none">• Bidder• Signatory to the contract• Owner of the system• Host
Representations	<ul style="list-style-type: none">• System on customer side of revenue quality meter• Signatory agrees to the terms of the contract• System installed by a qualified person• System of the size in the proposal can be interconnected with relevant utility

Part 2 Proposal Draft

Type of Information	Details
Indicative quantity and deposit	<ul style="list-style-type: none">• Intended bid quantity (size of system)• Refundable deposit
Representations	<ul style="list-style-type: none">• Bidding independently• Binding bid until contract execution is complete• Signatory agrees to sign contract within the required timeframe
Additional Information	<ul style="list-style-type: none">• May, but is not required to, provide information needed to complete the contract form

Bid Format

- Systems **sub-25kW**
 - ◆ Minimum bid size 500 RECs (maximum bid size 5,000 RECs for June procurement event)
 - ◆ Identified systems or forecast quantity or both
 - ◆ Uniform price for each bid

- Systems **25kW and above**
 - ◆ Minimum bid size 500 RECs
 - ◆ Identified systems only
 - ◆ System may be priced individually



Contact: Illinois-RFP@nera.com



Timeline

Event	Date
Second Draft REC Purchase and Sale Agreement posted	Tuesday, April 21, 2015
Draft RFP Documents issued	Wednesday, April 22, 2015
Invitation issued to comment on Second Draft REC Purchase and Sale Agreement	Wednesday, April 22, 2015
Deadline to submit Round 2 of comments	Friday, May 01, 2015
Final REC Purchase and Sale Agreement posted	Wednesday, May 13, 2015
Final RFP Documents issued	Thursday, May 14, 2015
Webcast	Thursday, May 14, 2015
Opening of Part 1 Window	Thursday, May 14, 2015
Part 1 Date (Part 1 Proposals are due)	Wednesday, May 27, 2015
Part 1 Notification	Tuesday, June 02, 2015
Opening of Part 2 Window	Wednesday, June 03, 2015
Part 2 Date (Part 2 Proposals except Bids are due)	Friday, June 12, 2015
Bidder Training	Tuesday, June 16, 2015
Bid Date (Bids are Due)	Thursday, June 18, 2015