

(a) An electricity supplier may use accumulated renewable energy credits to meet the renewable energy portfolio standard, including credits created by a renewable on-site generator.

(b) A renewable energy credit may be sold or otherwise transferred.

(c) (1) (I) IF AN ~~ELECTRIC COMPANY~~ ELECTRICITY SUPPLIER PURCHASES ~~TIER 3~~ SOLAR RENEWABLE ENERGY CREDITS DIRECTLY FROM A RENEWABLE ON-SITE GENERATOR TO MEET THE SOLAR COMPONENT OF THE TIER 3 & 1 RENEWABLE ENERGY PORTFOLIO STANDARD, THE DURATION OF THE CONTRACT TERM FOR THE ~~TIER 3 SOLAR RENEWABLE SOURCE ENERGY CREDITS~~ MAY NOT BE LESS THAN 15 YEARS.

(II) THE MINIMUM REQUIRED TERM UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH DOES NOT AFFECT THE ABILITY OF THE PARTIES TO NEGOTIATE A PRICE FOR A SOLAR RENEWABLE ENERGY CREDIT THAT VARIES OVER TIME IN ANY MANNER.

(2) (I) AN ELECTRICITY SUPPLIER THAT PURCHASES ~~TIER 3~~ SOLAR RENEWABLE ENERGY CREDITS FROM A RENEWABLE ON-SITE GENERATOR WITH A CAPACITY NOT EXCEEDING 10 KILOWATTS SHALL PURCHASE THE CREDITS WITH A SINGLE INITIAL PAYMENT REPRESENTING THE FULL ESTIMATED PRODUCTION OF THE SYSTEM FOR THE LIFE OF THE CONTRACT.

(II) THE COMMISSION SHALL:

~~1. DETERMINE THE RATE FOR A PAYMENT MADE TO THE RENEWABLE ON-SITE GENERATOR UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH; AND~~

~~2. 1. DEVELOP A METHOD FOR ESTIMATING ANNUAL PRODUCTION FROM THE TYPE OF SYSTEM DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH AND ALLOCATING THE ~~TIER 3 RENEWABLE ENERGY CREDITS~~ TO THE ELECTRICITY SUPPLIER IN A MANNER THAT IS CONSISTENT WITH A ~~MINIMUM 15-YEAR PRODUCTION PERIOD~~ THE DURATION OF THE CONTRACT; AND~~

2. DETERMINE THE RATE FOR A PAYMENT MADE TO A RENEWABLE ON-SITE GENERATOR UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH.