

PCIA UPDATE

March 09, 2021

SB 612 (PORTANTINO)

IOU Portfolio Optimization: Fair Access to Legacy Resource Benefits

- CalCCA sponsored bill is continuation of CPUC Working Group 3 PCIA proceeding launched in 2019, and Report filed in Feb 2020
- Directs IOUs to offer CCAs ability to purchase proportional share of benefits from legacy resources CCA customers pay for in PCIA
 - Resource products include RA, GHG, and RPS at Market Price Benchmark
- Directs IOUs to issue Request for Offer (RFO) to renegotiate above market contracts with willing counterparties

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- CCAs receive option to buy IOU controlled legacy resource products at Market Price Benchmark – reduce double payment
- IOUs account for sale of product in portfolio valuation and PCIA
- Senator Portantino is Chair of Senate Appropriations Committee
 - 16 Co-sponsors, including Assm Kalra and Lee representing San Jose
- CCAs building support for the bill
 - Cities and Counties
 - Renewable developers
 - Commercial customers
 - Public Interest Groups