

March 13, 2024

Minnesota Senate
Committee on Energy, Utilities, Environment, and Climate
Minnesota Senate Building, Room 1150
Saint Paul, MN 55155

RE: Senate File 4794 - Renewable Energy Certificate Tracking System appropriation

Dear Chair Frentz, Senator Dibble, and Committee Members,

On behalf of Clean Energy Economy MN (CEEM), we write today in support of Senate File 4794, a bill providing \$6 million from the Renewable Development Account for fiscal year 2025 - 2026 to the Midwest Renewable Tracking System (M-RETS). The appropriation will support M-RETS's environmental attribute tracking platform expansion while also decarbonizing the economy as Minnesota works to achieve 100% carbon-free electricity by 2040.

CEEM is an industry-led, nonpartisan, non-profit organization representing the business voice of energy efficiency and clean energy in Minnesota. We are focused on educating Minnesotans about the economic benefits of transitioning to a clean energy economy. Our business membership is comprised of over 60 clean energy companies ranging from start-up businesses to Fortune 100 and 500 corporations that employ tens of thousands of Minnesotans across the state. CEEM stands committed to delivering a 100% clean energy future where all Minnesota businesses and citizens will thrive.

M-RETS, based in Minnesota, owns and operates North America's most expansive environmental attribute tracking platform. It plans to use the investment to expand capacity to support the market before the proposed 2028 hourly tracking requirement in Section 45V Green Hydrogen Production Tax Credit in the Inflation Reduction Act (IRA). It would also integrate emissions data onto renewable energy certificates (RECs) for enhanced reporting and create tools to track the carbon intensity of battery storage. The M-RETS expansion of the environmental attribute tracking platform is a critical tool for tracking decarbonization progress in Minnesota and the broader clean energy economy.

We thank Chair Frentz for hearing this bill in committee today and Senator Dibble for authoring it. If you have any questions, please let us know. Thank you.

Sincerely,



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