



March 13, 2024

Support: SF4794 – Renewable Energy Certificate Tracking System Appropriation

Chairman Frenz and Members of the Committee,

The Clean Energy Buyers Association (CEBA) appreciates the opportunity to provide testimony in support of SF-4794 – Renewable Energy Certificate Tracking System Appropriation.

CEBA is a business trade association, comprised of more than 400 members that represent more than \$7.5 trillion in annual revenues and 18.5 million employees and include institutional energy customers of every type and size – corporate and industrial companies, universities, and cities.

Since 2014 energy customers have voluntarily procured more than 71 gigawatts of clean energy in the U.S., equivalent to 42% of all wind and solar capacity added to the U.S. grid during that timeframe. Since then, more customers have made public sustainability commitments and set clean energy goals.

As more customers set goals, we are seeing an increased drive among customers towards more impactful and carbon-focused strategies including:

- Targeting procurement towards times and places of greatest decarbonization impact, also referred to as “emissionality”
- Matching electricity consumption on a local and temporal basis, such as on a 24/7 basis.
- Load shifting through energy storage operations and other flexible generation technologies like clean hydrogen, and
- Determining the best time to charge electric vehicle fleets.

Customers pursuing these strategies include corporates, federal agencies that need to meet the President’s Executive Order for 100% carbon-free energy by 2030, cities, universities, and small end users that want to better understand their electricity consumption data or make decisions based off emissions impact.

Accessible, standardized granular emissions data, including hourly emissions data, embedded into energy attribute certificates, such as renewable energy certificates (RECs), is critical to customers being able to pursue these strategies more effectively and to enable even more energy customers to pursue these types of energy strategies.

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M-RETS owns and operates North America's most expansive environmental attribute tracking platform and has piloted many advancements in tracking for users across North America. M-RETS also leads important conversations about the data and standards needed to validate environmental benefits of clean energy developments. M-RETS was the first ever tracking system to support an hourly REC retirement.

This funding would enable M-RETS to support the next generation of these transactions that will create opportunities for energy customers of all sizes to have a greater impact with their procurement. In addition, embedding energy grid data—including hourly emissions data—onto RECs will enable corporate customers to utilize a standard approach to make and measure investments in clean generation based on the emissions impact from those investments.

Without advancements from tracking systems, it will be difficult to empower customers to make and measure their investment benefits, focused specifically on emission reductions. Investing in the proposed expansion of M-RETS' tracking platform puts Minnesota at the forefront of advancing decarbonization and would establish a pathway for other trusted third-party REC tracking systems like M-RETS to implement these features.

Sincerely,

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