



March 10, 2024

The Honorable Patty Acomb
593 State Office Building
Saint Paul, MN 55155

The Honorable Nick Frentz
95 University Ave. W.
Minnesota Senate Building, Room 3109
Saint Paul, MN 55155

Dear Representative Acomb and Senator Frentz:

On behalf of Singularity Energy, we wish to express our support for M-RETS' grant request from the Minnesota Renewable Development Account to further develop its industry-leading tracking platform and support decarbonization goals in Minnesota and beyond.

A nonprofit based in Minnesota, M-RETS owns and operates North America's most expansive environmental attribute tracking platform. Tracking places a dollar value on environmental benefits through the trading of Energy Attribute Certificates (EACs) as a commodity, allowing renewable and carbon-free energy generators to access greater revenue for creating a "green" product.

M-RETS has piloted many advancements in tracking for users across North America and leads important conversations about the data and standards needed to validate environmental benefits of clean energy developments. M-RETS is helping to answer questions like: How do we measure the carbon emissions impact of battery storage for renewable energy? How do we ensure the energy we're using at any point of the day is truly carbon free?

By investing in M-RETS and the expansion of its tracking platform, Minnesota can stay at the forefront of the global energy transition and provide answers to these pressing questions.

Investing in the expansion of M-RETS' tracking system will support critical initiatives, such as:

- 1) Hourly tracking required under the proposed Section 45V Green Hydrogen Production Tax Credit, which verifies that hydrogen produced in incentive programs is truly carbon free.
- 2) The ability to integrate emissions data onto Renewable Energy Certificates (RECs) to provide enhanced reporting for Scope II and III emissions for energy purchasers in Minnesota and throughout the region.
- 3) Creating tools to track the carbon intensity of battery storage, which is not well understood and is increasingly critical to support data-driven infrastructure development.

This project will create 25 high-skilled clean tech jobs in Minnesota, while advancing decarbonization for the region and throughout the world. M-RETS is leading the future of energy tracking from Minnesota, and decision-making around building out a green economy around the world will be better for it. We urge you to support this project.

Sincerely, 

Wenbo Shi Founder/CEO Singularity Energy, Inc.

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