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Ms. Doreen Harris
President and CEO
New York Energy Research and Development Authority
17 Columbia Circle
Albany, New York 12203

Dear President Harris:

The New York State Energy Research and Development Authority (NYSERDA) has made great progress awarding contracts for wind and solar development under Tier 1 of the Clean Energy Standard. Unfortunately, the US economy has experienced unexpected and unprecedented inflation since 2020, after a decade of very little inflation. This inflation, among other project challenges, has translated into significantly higher construction costs for wind and solar projects, rendering a significant portion of the contracted projects uneconomic to build in the current environment and foreseeable future.

As a result, I am writing to you today to respectfully request that NYSERDA consider implementing an inflation adjustment to strike prices in the suite of awarded and contracted projects that have not yet begun operation.¹ This policy would counteract the negative effects of inflation on uneconomic legacy projects – enabling them to proceed into construction, ensuring New York meets its near-term climate objectives, and establishing an orderly progression towards 70% renewable power by 2030.

I recognize that there are many policy design questions to consider regarding this request. As such, I would welcome the opportunity to meet with you in the near future to discuss these issues.

Thank you for your consideration.

With high regards,

Anne Reynolds, Executive Director
Alliance for Clean Energy New York

¹ This request is the position of ACE NY because it is in keeping with our mission; will uplift the renewables industry as a whole; and will progress New York towards achieving its clean energy mandates. Though it is the position of a supermajority of companies holding Clean Energy Standard Tier 1 contracts, it does not represent the position of 100% of ACE NY members, particularly at this not-yet-detailed level.