

*Testimony of David H. Swirsky/dba/ New Age Energy Group,Llc  
SB 255 AAC Solar Renewable Energy Certificates Committee*

Good Afternoon Senator Fonfara, Representative Nardello and members of the Energy and Technology Committee, my name is David Swirsky, my company is New Age Energy Group,Llc of Milford, Connecticut. Thank you for the opportunity to be here today. I am submitting this testimony in favor of House Bill SB 255 AAC Solar Renewable Energy Certificates ( SRECS ).

Connecticut needs to develop a RPS standard and develop an SREC carve out in order for developers to finance these projects. RPS Solar Carve Out distinguishes solar from other renewable energy resources and in most cases will value solar electricity at a higher rate than other renewables. Most states will set a target for solar, either as a percentage of the total electricity sold into the state, as a fixed capacity target in megawatts (MW) or as a solar energy target measured in megawatt hours (WMh) or SRECS produced in a year.

***What is an SREC ?***

In SREC States, like Massachusetts, the Renewable Portfolio Standard ( RPS) requires electricity suppliers to secure a portion of their electricity from solar generators. The SREC Program provides a means for Solar Renewable Certificates (SRECS) to be created for every megawatt-hour of solar electricity created.

Large developers, use the SREC market to obtain financial backing from banks and other lending institutions. New Age Energy Group,LLC, and its affiliated companies, are engaging with local municipalities to build, own and operate these projects under power purchase agreements (PPA), at no cost to the municipalites ,under twenty year contracts, without the SRECS, these projects will not get funded.

These renewable energy projects will create jobs for the union construction, electrical, and mechanical sectors. The engineering, environmental and legal sectors would benefit immensely and that we cannot foresee why this bill should not be passed.

Municipalities will save money on energy costs. With SRECS in place, more renewable solar projects will be developed in Connecticut. Municipal buildings, closed capped landfills, land needing remediation; all can be developed to produce inexpensive power. Since the Utility companies became deregulated, Connecticut makes very little power (waste to energy plants). We rely on getting our power from other states, as well as from Canada. Connecticut being one of the highest users of power, we should provide it here, by our own work force.