



July 17, 2025
Ms. Holly Anderson, Clerk
Vermont Public Utility Commission
112 State Street, 4th Floor
Montpelier, VT 05602

Re: Decommissioning financial assurances (25-1253-INV)

Dear Clerk Anderson,

In the opening order in Case 25-1253-INV, the Commission asked for feedback on a straw proposal that would shift decommissioning financial assurances “from a financial-instrument model to a cleanup-insurance model.” The impact that such a shift would have on the renewable sector would depend on the magnitude of the decommissioning surety fee and the “portions of the surety fees” that would be returned to a project upon the completion of decommissioning.

While Renewable Energy Vermont (REV) is conceptually supportive of lessening the burdens associated with obtaining and maintaining financial assurances, REV would not be able to support such a proposal without additional information about how the Commission intends to develop the formulas governing these items. REV is not currently aware of any renewable project large enough to trigger decommissioning financial assurance requirements that has been abandoned by a CPG holder before decommissioning is completed. REV respectfully requests that the Commission share any data or assumptions about the risk of decommissioning default, the size of the decommission fund that the Commission believes would be required, and the share of the decommission fee that would be returned to the CPG holder. REV looks forward to working with the Commission to better understand the impacts of this proposal.

Jonathan Dowds

A handwritten signature in black ink, appearing to read "Jonathan Dowds".

Deputy Director
Renewable Energy Vermont