State of Vermont

Request for Proposals for the Standard-Offer Program

Issued by:

VEPP Inc.

Acting as the Standard Offer Facilitator

For issuance on:

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## 1. Introduction

Established in 2009, pursuant to 30 V.S.A. § 8005a, the standard-offer program promotes the rapid deployment of small renewable generation. The Vermont Public Utility Commission (“Commission”) has implemented the program through Orders in Dockets 7523, 7533, 7780, 7873, 7874, and 8817, and most recently Case 17-3935-INV.

Under the program, Vermont distribution utilities are required to buy renewable power from an eligible generator at a specified price for a specified period of time. Program costs are distributed among Vermont utilities based on their *pro-rata* share of electric sales. The program is administered by a statewide purchasing agent (“Standard Offer Facilitator”) appointed by the Commission.[[1]](#footnote-1)

Eligible projects can be no larger than 2.2 MW in size and include the following technologies: solar; wind with a capacity of 100 kW or smaller (“small wind”); wind with a capacity greater than 100 kW up to 2.2 MW (“large wind”); farm methane; landfill methane; food waste anaerobic digestion; biomass; and hydroelectric.

The standard-offer program was created with a 50 MW initial program capacity that was expanded to 127.5 MW in 2012. The available program capacity is distributed annually as follows: 5 MW in 2013-2015; 7.5 MW in 2016-2018; and 10 MW available in 2019-2022. A specific portion of each year’s capacity is reserved for projects proposed by Vermont utilities and is referred to as the Provider Block, with the remainder referred to as the Developer Block. Farm methane projects remain outside the program cap (i.e., no restrictions on the number of projects that can participate in the program).

Since 2013, pursuant to the authority of Title 30 V.S.A. § 8005a(f)(1), the Commission has issued an annual request for proposals (“RFP”) to fill the available annual capacity under the program. Issued by the Standard Offer Facilitator, this annual RFP specifies annual program capacity, technology allocations, and avoided-cost price caps.[[2]](#footnote-2) Under the RFP, lowest-priced bids are awarded annual capacity.

For background information, proponents may review the Commission orders in Dockets 7873 and 7874, Docket 8817 and Case 17-3935-INV, including Order of 3/1/13 in Dockets 7873 and 7874, Order of 3/2/17 in Docket 8817 (with technical correction issued on 3/10/17), Order of 3/29/17 in Docket 8817, and Order of 3/16/18 in Case 17-3935-INV.

This RFP outlines the terms and conditions under which eligible projects are to develop proposals and the evaluation framework that the Standard Offer Facilitator will use to select proponents that will be awarded standard-offer contracts.

The table below shows the approximate capacity allocation for the 2018 RFP.

|  |
| --- |
| **2018 Standard-Offer Program Technology Allocation** |
| **Developer Block** |
| Price-Competitive Developer Block | 2.2 MW |
| Technology Diversity Developer Block |
| Biomass | 0.835 MW |
| Small Wind | 0.835 MW |
| Large Wind | 0.835 MW |
| Food Waste Anaerobic Digestion | 0.835 MW |
| Hydroelectric | 0.835 MW |
| **Provider Block** |  |
| All provider projects | 1.125 MW |
| **Total**  | **7.5 MW** |

## 1.1 General Requirements

All communication regarding this RFP will be conducted through the Standard Offer Facilitator’s website.[[3]](#footnote-3) Comments and questions[[4]](#footnote-4) regarding the RFP or standard-offer contracts should be directed to VEPP. Successful proponents will be required to enter into the standard-offer contract that the Commission has mandated for use, which is posted on the website.

## 1.2 Contents of this RFP

This RFP is composed of four chapters, the first of which is this introduction. The second chapter provides an overview of the RFP process. The third chapter reviews the evaluation process, including the mandatory requirements, evaluation, and proposal selection process. The final chapter reviews the major terms and conditions of the RFP process.

## 2. RFP Process Overview

This section provides an overview of the RFP process.

## 2.1 Schedule

The RFP schedule for 2018 is presented below.

|  |  |
| --- | --- |
| **Event** | **Date** |
| Release of RFP | April 2, 2018 |
| Deadline for Questions on RFP | April 16, 2018 |
| Final Responses to Questions | April 23, 2018 |
| Proposal Submission Deadline | May 1, 2018, 4:30 P.M.  |
| Proposal Opening | May 3, 2018, 2:00 P.M.  |
| Announcement of Award Group | June 1, 2018 |
| Execution of Standard-Offer Contracts by Award Group | July 13, 2018 |

## 2.2 Proposal Submission

Proposals and a completed bid form (attached to this RFP) are to be labeled as indicated below and delivered to the following address prior to the proposal submission deadline:

Vermont Standard-Offer Program RFP: Proposal

**Mail Address: Physical Address:**

VEPP Inc. VEPP Inc.

P.O. Box 1938 1965 Depot Street

Manchester Center, VT 05255 Manchester Center, VT 05255

The proposal submission package should include a completed bid form and indicate the full legal name of the proponent and its return address. Each proposal submission package should be enclosed in a *separate envelope.*

Proponents are not to contact staff of the Commission, the Vermont Department of Public Service, or VEPP with respect to matters related to this RFP except through the channels identified in this RFP. No proponent or project team member shall engage in any fraudulent, misleading, manipulative, collusive, or noncompetitive behavior with respect to the pricing of its proposal. Any such behavior may be investigated and prosecuted in accordance with any and all applicable regulations and laws. Any such behavior will disqualify the proponent or the proposal of the proponent from the RFP.

## 2.3 Confidentiality

Proponents should be aware that all materials associated with the RFP are subject to the terms of the Vermont Access to Public Records Act (1 V.S.A. Chapter 5, Subchapter 3) and all rules, regulations, and interpretations resulting therefrom, including those from the Commission, the office of the Attorney General of the State of Vermont, the office of the Vermont Secretary of State, and any other applicable rules, regulations, or judicial decisions regarding access to the records of government.

The Commission does not favor the filing of proprietary information in this context. In particular, the Commission does not anticipate that price information will be deemed proprietary. If a proponent believes it necessary to include allegedly confidential material in a bid, all such materials must be submitted in a separate sealed envelope and marked “CONFIDENTIAL.”

It will not be sufficient for proponents to merely state generally that the proposal is proprietary in nature and not therefore subject to release to third parties. Those particular pages or sections which a proponent believes to be proprietary and of a trade secret nature must be specifically identified as such and must be separated from other sections or pages of its proposal. Convincing explanation and rationale sufficient to justify each exemption from release consistent with Section 316 of Title 1 of the Vermont Statutes Annotated must accompany the proposal. The rationale and explanation must be stated in terms of the prospective harm to the competitive position of the vendor that would result if the material were to be released and the reasons why the materials are legally exempt from release pursuant to the above-cited statute. Proponents must understand and agree that final discretion to release or exempt any or all material so identified rests with the Commission, and that a Commission decision to exempt any information may be subject to judicial review.

## 2.4 Proposal Security

Proposal security must be payable to and in favor of “VEPP Inc. - In Trust” in the amount of $10 per kW of installed AC capacity. Proposal security must be in the form of a certified check or bank draft.

Proposal security will be returned to unsuccessful proponents within 10 business days of the announcement of the award group. Successful proponents who fail to execute the standard-offer contract within 30 business days of notification that they have been awarded a contract will forfeit their proposal security. Proposal security will be returned upon commissioning of a standard-offer project. Proposal security will be returned to proponents who withdraw from the reserve before January 1st. Proposal security will be returned to proponents not selected from the reserve by January 1st.

## 2.5 Notification and Selected Proponents

VEPP will notify each selected proponent in the award group in writing, electronically, or verbally of its selection. Each selected proponent must execute the standard-offer contract and deliver same to VEPP within 30 business days of offer of contract. If the proponent fails to provide the refundable contract deposit or administrative fee required under the standard-offer contract or execute the contract within the required time, the proponent may be disqualified and VEPP may select another proponent. Under these conditions the proponent will forfeit its proposal security.

The standard-offer contract will not be subject to negotiation after the proponent has been notified that it is being offered the opportunity to execute the contract. Pursuant to the September 30, 2009, Commission Order in Docket 7533, VEPP, acting as the Standard Offer Facilitator, does not have the authority to alter the standard-offer contract. Therefore, the proponent will be required to execute the standard-offer contract in the final form posted on the Standard Offer Facilitator’s website.

## 2.6 Notification to Bidders of Transmission Limitations

According to information presented to the Commission, the electric transmission system in northern Vermont may not be able to integrate new generators without financial impact to existing generators. In 2013, ISO-NE demarcated the Sheffield-Highgate Export Interface (“SHEI”) and established generator operation limits to ensure that the transmission system’s capacity to function reliably remains intact.

During certain operational periods, these limits are reached and generation resources in areas of northern Vermont are required to curtail their output due to the lack of transmission system capacity to export power. Through the Vermont System Planning Committee (“VSPC”), Vermont utilities and other stakeholders are currently discussing ways that the SHEI limitations can be addressed to reduce or eliminate curtailments of generation located within the interface.

The VSPC maintains a webpage that provides information on the SHEI limitations.[[5]](#footnote-5) The webpage includes a description of the SHEI area, a description of impacts to existing generation, and a discussion of possible solutions.

The 2018 RFP does not include any restrictions on bids from projects proposed in the SHEI area. However, this notification reminds proponents that any projects in the SHEI area awarded a standard-offer contract in this RFP will be required to address these economic and transmission system concerns during the certificate of public good process.

## 2.7 Notification to Bidders of Contract Requirements

Proponents who are awarded a standard-offer contract in this RFP will be required to file with the Commission a complete petition for a certificate of public good within one year of the effective date of the standard-offer contract. Additional information on the certificate of public good process is available at: [http://www.vermontstandardoffer.com/sop-contract-requirements/http://www.vermontstandardoffer.com/sop-contract-requirements/](http://www.vermontstandardoffer.com/sop-contract-requirements/http%3A//www.vermontstandardoffer.com/sop-contract-requirements/).

## 3. Proposal Evaluation

This section reviews: (1) the required proposal organization; (2) the mandatory requirements that all proposals are required to satisfy; (3) the assessment criteria upon which proposals are to be ranked; and (4) the proposal selection process. All proposals must satisfy the mandatory requirements to proceed to the next step in the evaluation process.

## 3.1 Proposal Organization

To enable VEPP to efficiently review and score proposals, proponents are required to present the following information in their proposals.

Proposals shall indicate the legal name of the entity submitting the proposal that will be executing the standard-offer contract, project name, contact person including e-mail address, phone number, and mailing address, location of the project, the project’s technology, the plant capacity (AC) as defined in 30 V.S.A. § 8002(19), project schedule, and interconnecting utility.

## 3.2 Mandatory Requirements

Proposals must satisfy the mandatory requirements outlined in this section to be considered further in the evaluation process. Proposals that fail to satisfy these mandatory requirements shall be rejected. Proponents must demonstrate how they and their proposed project satisfy each of these mandatory requirements.

## 3.2.1 Proposed Project

The project must:

1. Be located in Vermont.
2. Have an installed net AC capacity, defined in 30 V.S.A. § 8002(19), measured at the project’s location, no greater than:
	* 2.2 MW for projects in the Price-Competitive Developer Block or the Technology Diversity Developer Block; and
	* 1.125 MW for projects in the Provider Block.
3. Not already be selling its output to VEPP or Vermont distribution utilities. This provision is not designed to limit the ability of a proponent to submit a proposal for an additional project or to prevent a Vermont distribution utility from submitting a proposal for a new standard-offer contract as part of the Provider Block being established by the Commission.
4. Have a proposed price that is not higher than the relevant technology-specific avoided costs presented in Section 3.3.3.

## 3.2.2 Site Control

The proponent must demonstrate project site control by the proponent’s legal company name by providing evidence of one of the following: (1) fee simple title to such real property; (2) valid written leasehold or easement interest for such real property; (3) a legally enforceable written option with all terms stipulated including “option price” and “option term,” unconditionally exercisable by the proponent or its assignee, to purchase or lease such real property or hold an easement for such property; or (4) a duly executed contract for the purchase and sale of such real property. These are the only permissible forms of site control.

Site control documents must state the proponent’s legal company name, must be valid for the term of the standard-offer contract plus development time, must fully describe the parcel’s location with a 911 address, and must be fully executed. Each project proposed must have its own independent site control.

## 3.2.3 Independent Technical Facility

Pursuant to 30 V.S.A. § 8002(18), plant means “an independent technical facility that generates electricity from renewable energy. A group of facilities, such as wind turbines, shall be considered one plant if the group is part of the same project and uses common equipment and infrastructure such as roads, control facilities, and connections to the electric grid. Common ownership, contiguity in time of construction, and proximity of facilities to each other shall be relevant to determining whether a group of facilities is part of the same project.”

If a proposed project is located at, adjacent to, or near an existing or proposed renewable energy generation facility, the project proponent must demonstrate that the two facilities would be considered separate plants under 30 V.S.A. § 8002(18).

## 3.2.4 Project Map

Proposals shall include a site plan including a map(s) that clearly identifies the property for which the proponent has site control, including: (1) property line boundaries, (2) the location of the project site on the property, (3) any required rights-of-way, (4) the total acreage of the project site, (5) the anticipated interconnection point, (6) the location of any existing projects or other proposed projects that would share common equipment and infrastructure with the proposed project (such as roads, control facilities, and connections to the electric grid), and (7) the relationship of the site to other local infrastructure, including power lines, roadways, and water sources. In addition to the project map, proposals shall provide a site layout plan that illustrates the location of all major equipment and facilities such as panel arrays, inverters, transformers, and any required structures on the project site. The site layout plan should be provided on a 24” x 36” plan at a sufficient scale (i.e., 1 inch = 50 feet) such that the location of all project facilities is easily discerned.

## 3.3 Evaluation Criteria

Proposals will be reviewed and ranked based on the assessment criteria specified below.

## 3.3.1 Selection of Award Group

The program capacity for this RFP shall be awarded in the manner described in the table contained in Section 1.

For the Developer Block, the capacity of an individual project shall not exceed 2.2 MW for projects competing in the Price-Competitive Developer Block or the Technology Diversity Developer Block.

For the Provider Block, the capacity of an individual project shall not exceed 1.125 MW.

All projects are required to offer a price that is no greater than the relevant technology-specific avoided costs indicated in Section 3.3.4, below.

Selection of the RFP award group will begin with the Provider Block. Project proposals will be ranked based on the levelized price offered, ordered from lowest to highest. Standard-offer contracts will be offered to those proposals with the lowest prices until the Provider Block has been filled. Once the 1.125 MW allocation is approached but not exceeded, the proposal that would cause the size of the award group to exceed the 1.125 MW allocation **will** be included in the award group. An individual project that exceeds the allocation for the Provider Block shall be eligible to submit an RFP bid as long as the project is not larger than 1.125 MW in capacity. In the event there is any unbid capacity within the Provider Block, that capacity will be allocated to the 2019 annual increase for the standard-offer program.

After the Provider Block determinations have been made, selection of the RFP award group will continue with the Technology Diversity Developer Block of the Developer Block. The Technology Diversity Developer Block includes biomass, small wind, large wind, food-waste anaerobic digestion, and hydroelectric categories. For each technology category, eligible projects will be ranked based on the levelized price offered, ordered from lowest to highest. Standard-offer contracts will be offered to those proposals with the lowest prices until each individual technology-specific allocation has been filled. Once a 0.835 MW technology-specific allocation is approached but not exceeded, the proposal that would cause the size of the technology-specific award group to exceed the 0.835 MW allocation **will** be included in the award group. Although each technology-specific capacity allocation is smaller than the 2.2 MW maximum project capacity allowed, an individual project that exceeds a technology category’s capacity allocation shall be eligible to submit an RFP bid as long as the project is not larger than 2.2 MW in capacity.

After the award group for each individual technology-specific allocation has been determined, any unused allocated capacity within these five technology categories will be made available to the rest of the Technology Diversity Developer Block. All remaining developer bids in the block will be grouped together and ranked based on price offered, ordered lowest to highest. Standard-offer contracts will be offered to those proposals with the lowest bid price until the remaining annual capacity allocated to the Technology Diversity Developer Block has been filled. Any allocated capacity that remains within the block after this step will be allocated to the Price-Competitive Developer Block.

After the Technology Diversity Developer Block selections have been made, selection of the RFP award group will continue with the Price-Competitive Developer Block. All of the unused capacity that was allocated to the Technology Diversity Developer Block, including the 2.2 MW initial capacity, will be made available to the Price-Competitive Developer Block. All remaining unselected developer bids will be ranked based on the levelized price offered, ordered from lowest to highest. Standard-offer contracts will be offered to those proposals with the lowest prices until the remaining annual capacity cap for the Price-Competitive Developer Block has been filled. Once the annual capacity cap is approached but not exceeded, the proposal that would cause the size of the award group to exceed the annual capacity cap by no more than 2.2 MW **will** be included in the award group.

## 3.3.2 Reserve Group

If a project fails to execute the standard-offer contract within 30 business days and the award group does not already exceed the annual capacity cap without that project, VEPP will offer contracts to proposals with the lowest price of offered capacity that would not cause the annual capacity cap to be exceeded by more than 2.2 MW.

VEPP will then establish a reserve comprised of no more than 6.6 MW of proposals with the lowest prices that were not awarded standard-offer contracts. If a project withdraws from the award group prior to January 1st of the subsequent year and the award group does not already exceed the annual capacity cap without that project, then a standard-offer contract will be offered to the proposal within the reserve that has the lowest price and that does not exceed the annual capacity cap by more than 2.2 MW.

If a project withdraws from the award group after January 1st but before April 1st, then the capacity associated with that project will be solicited at the next annual RFP. The withdrawing project would be disqualified from bidding in the next RFP. The reserve will be discontinued each year after January 1st. Projects in the discontinued reserve will be allowed to bid in the next annual RFP.

A reserve will not be established for proposals for the Provider Block.

## 3.3.3 Proposal Pricing

Proponents should present prices to four decimal places in $/kWh.

If there is a tie in the prices of two proposals and both proposals cannot be accommodated within the award group, then the proposal to be awarded the standard-offer contract will be randomly selected.

For the contract period, proponents may offer a price schedule for biomass and landfill gas projects and a single fixed price for solar photovoltaic, hydroelectric, wind, and food waste anaerobic digestion projects. The offered price schedule or fixed price should be consistent with the methodology used to set the avoided costs that serve as price caps solicited through the RFP (avoided-cost price caps in Section 3.3.4). For biomass and landfill gas projects, the offered prices may escalate 30% of the project’s cost over the term of the contract to reflect inflation (not greater than 1.8%), and cannot be front-loaded and decrease over the term of the contract. Under the RFP selection process, the projects will be ranked according to the levelized price.

The levelized price will be calculated using an Excel spreadsheet.[[6]](#footnote-6) The formula for calculating the levelized price determines what annual payment would be required over the contract term if invested at the assumed weighted average cost of capital to produce the same net present value as the contract prices would realize over the contract term discounted by the weighted average cost of capital.

In the provided spreadsheet, the weighted average cost of capital is based on the assumed cost of debt and equity and the debt/equity ratio. The after-tax return on equity is 9.60%, which was used to calculate avoided costs for biomass. The debt/equity ratio, the cost of debt, and the weighted average cost of capital are the values used in the cash-flow analysis to calculate avoided costs for each technology. Using the cash-flow analysis, the weighted average cost of capital for biomass is 12.59%,

Formula in Excel: = PMT(WACOC, Contract Term,+NPV(WACOC, Contract Prices))

Where: WACOC = Assumed Weighted Average Cost of Capital

Contract Term = 20-Year term of the Contract

Contract Prices = actual contract prices for each year of the contract

## 3.3.4 Technology-Specific Avoided-Cost Price Caps

The following avoided costs will serve as price caps for the 2018 RFP for the Provider Block and Developer Block:

• Biomass: $0.125 per kWh (levelized over 20 years)

• Landfill Gas: $0.090 per kWh (levelized over 15 years)

• Wind > 100 kW: $0.116 per kWh (fixed for 20 years)

• Wind ≤ 100 kW: $0.258 per kWh (fixed for 20 years)

• Hydroelectric: $0.130 per kWh (fixed for 20 years)

• Food Waste Anaerobic Digestion: $0.208 (fixed for 20 years)

• Solar: $0.130 per kWh (fixed for 25 years)

The following table contains avoided-cost price schedules for biomass and landfill gas projects.

|  |  |  |
| --- | --- | --- |
|   | **Biomass** | **Landfill Gas** |
| **Year 1** | 0.121 | 0.088 |
| **Year 2** | 0.122 | 0.088 |
| **Year 3** | 0.122 | 0.089 |
| **Year 4** | 0.123 | 0.089 |
| **Year 5** | 0.124 | 0.090 |
| **Year 6** | 0.124 | 0.090 |
| **Year 7** | 0.125 | 0.091 |
| **Year 8** | 0.126 | 0.091 |
| **Year 9** | 0.126 | 0.092 |
| **Year 10** | 0.127 | 0.092 |
| **Year 11** | 0.128 | 0.093 |
| **Year 12** | 0.129 | 0.093 |
| **Year 13** | 0.130 | 0.094 |
| **Year 14** | 0.130 | 0.094 |
| **Year 15** | 0.131 | 0.095 |
| **Year 16** | 0.132 | NA |
| **Year 17** | 0.133 | NA |
| **Year 18** | 0.134 | NA |
| **Year 19** | 0.135 | NA |
| **Year 20** | 0.135 | NA |

## 4. Terms and Conditions

## 4.1 General Terms and Conditions

Neither VEPP, the State of Vermont, the Commission, nor the Vermont distribution utilities assume any contractual or other obligations as a result of the issuance of this RFP, the preparation or submission of a proposal by a proponent, the proponent’s participation in any discussions or negotiations, or any other basis arising out of this RFP.

## 4.2 Proponent Costs and Limitation of Liability

Proponents will bear all costs and expenses in connection with their participation in this RFP. The proponent shall not have any claims against VEPP, the State of Vermont, the Commission, or the Vermont distribution utilities for any compensation of any kind as a result of participating in this RFP process.

## 4.3 Reserved Rights

VEPP shall have the discretion to:

* Make public the names of any or all proponents and members of their respective project teams.
* Verify with any proponent, or with a third party, any information set out in a proposal and may check references provided by any proponent as well as others.
* Disqualify any proponent whose proposal contains misrepresentations or any other inaccurate or misleading information.
* Disqualify any proponent or the proposal of any proponent who has engaged in conduct prohibited by this RFP (See Section 2.2).
* Suspend or cancel this RFP at any time with the approval of the Commission.
* Reject any or all proposals submitted in response to this RFP that do not comply with the terms of the RFP.
* With notice to the Commission, disregard minor deficiencies in a proposal if such proposal complies in all material respects with the requirements of this RFP.
* The Standard Offer Facilitator, as a contractor for the Commission, and the Commission may have communications regarding any proposal in response to this RFP that are not noticed to proponents.

## 4.4 Governing Law

This RFP shall be governed by and construed in accordance with the laws of the State of Vermont. Any disputes shall be resolved before the Commission.

## 4.5 Conditional Bids

No conditional bids will be accepted.

1. VEPP Inc. (“VEPP”) serves as the Standard Offer Facilitator under contract to the Commission. [↑](#footnote-ref-1)
2. The Standard Offer Facilitator maintains a website for the program that includes the annual RFP and other information: <http://www.vermontstandardoffer.com/>. [↑](#footnote-ref-2)
3. <http://www.vermontstandardoffer.com/standard-offer-program-summary/> [↑](#footnote-ref-3)
4. <http://www.vermontstandardoffer.com/qa-2018-rfp/> [↑](#footnote-ref-4)
5. More information on SHEI can be found at: <https://www.vermontspc.com/grid-planning/shei-info>. [↑](#footnote-ref-5)
6. The spreadsheet can be found at <http://www.vermontstandardoffer.com/levelization-spreadsheet/>. [↑](#footnote-ref-6)