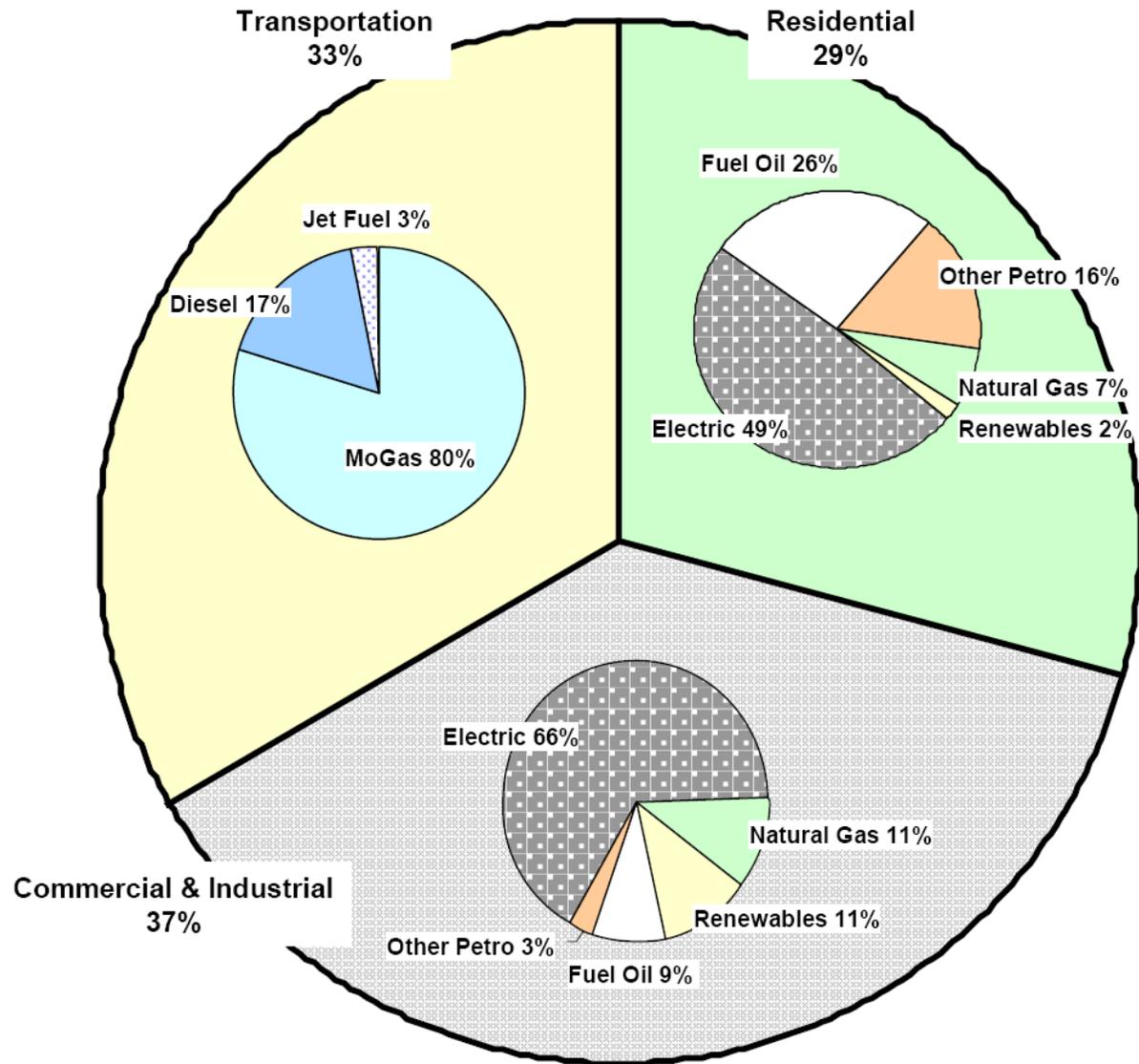




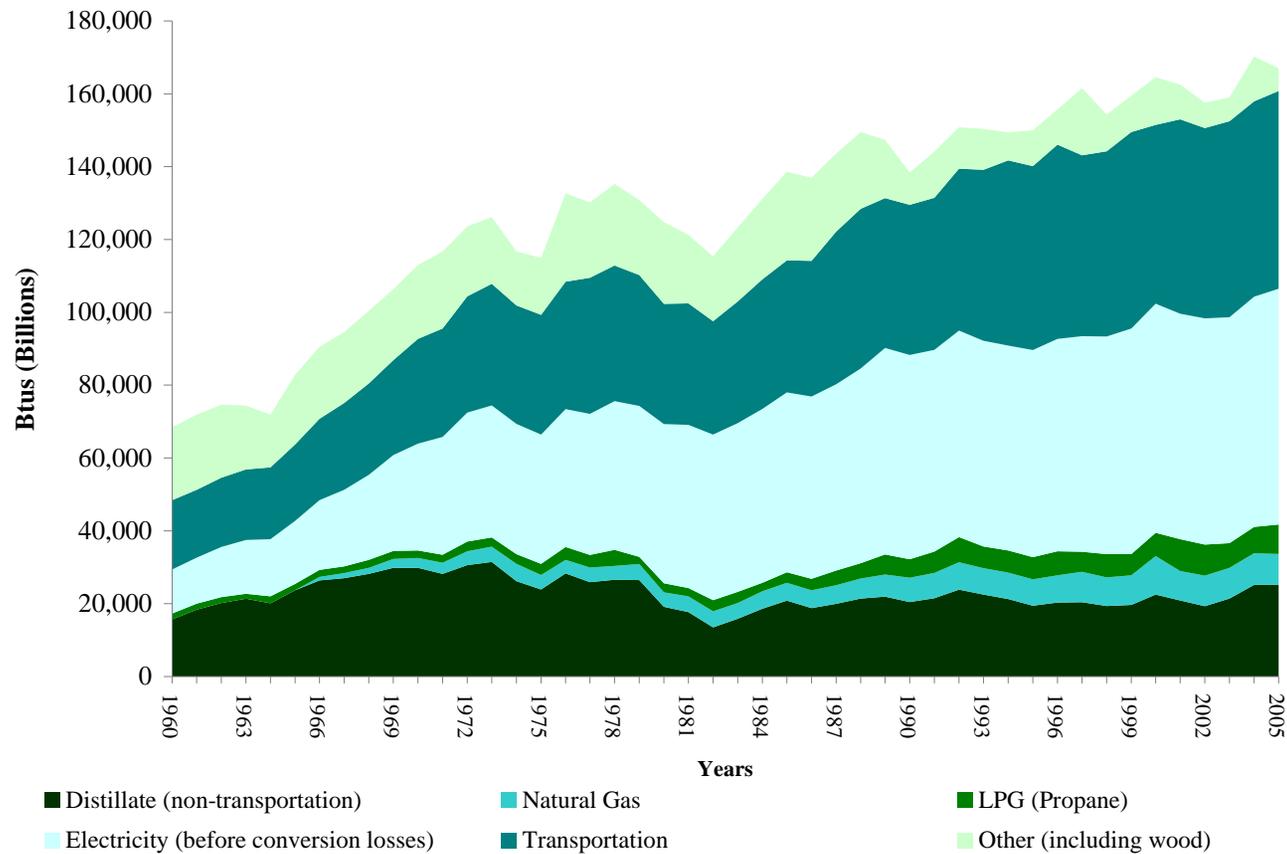
# Vermont Current and Projected Energy Use

# Vermont Energy End-Use By Source, 2008

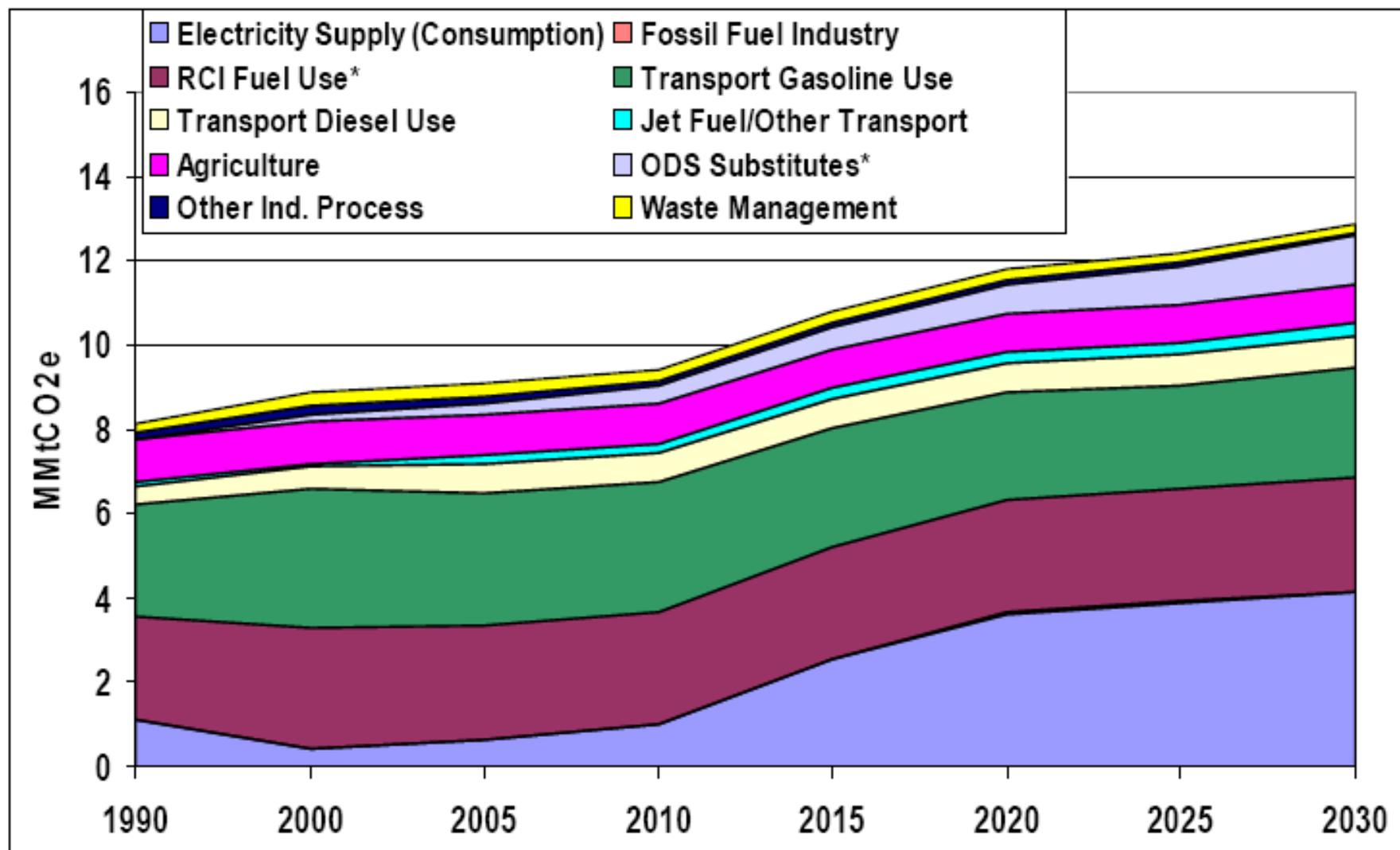
(Percent of Total BTU's Consumed)



# Vermont Energy Consumption by Selected Categories 1960–2005



**Figure ES-2. Vermont Gross GHG Emissions by Sector, 1990-2030: Historical and Projected (Electricity Supply High-Emission Scenario)**



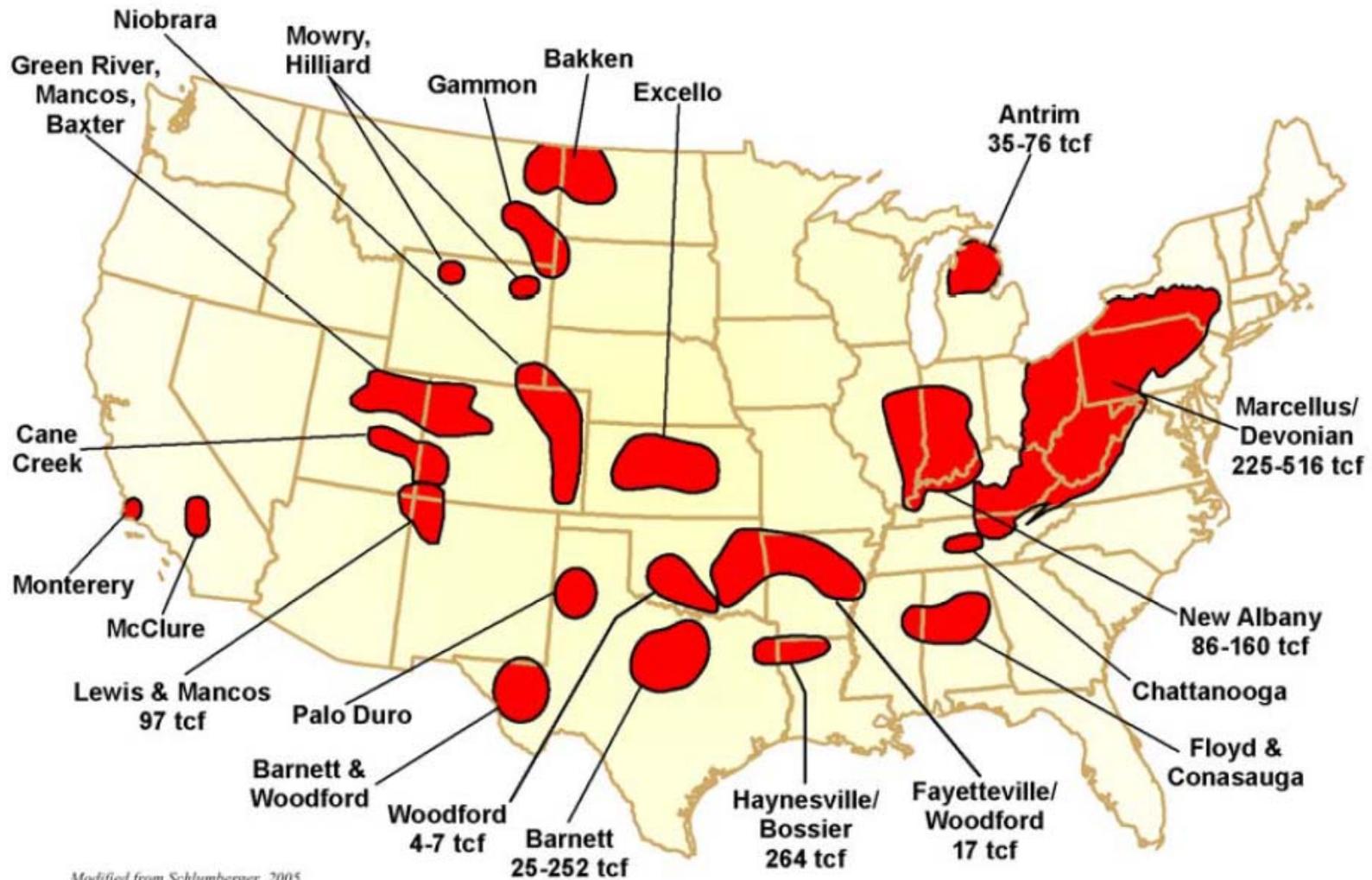
\* RCI – direct fuel use in residential, commercial, and industrial sectors. ODS – ozone depleting substance.

# Uncertainty Issues to Address

- Prices might go up – prices might go down
- Carbon emissions might be regulated and taxed – or not
- Renewables might get more expensive as good sites are developed, or technology improvements may cause prices to drop.
- Waiting may result in a better deal
- Tax credits might expire – or get better

# Potential Game Changer

EXHIBIT 3: SHALE GAS PLAYS IN THE UNITED STATES



*Modified from Schlumberger, 2005*

# Vermont Committed Electric Resources

Figure 1.7 Committed Resources, in GWH (as of December 2010)\*

