

**STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

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**In the Matter of Carbon Pricing in New York  
Wholesale Markets**

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**Matter 17-01821**

**COMMENTS OF THE CITY OF NEW YORK  
ON THE  
DRAFT WORK PLAN  
FOR THE  
INTEGRATING PUBLIC POLICY TASK FORCE**

**January 16, 2018**

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**PRELIMINARY STATEMENT**

The most critical initial step that is needed in this matter is the identification or specification of the goal that the New York Independent System Operator, Inc. (“NYISO”) and Department of Public Service (“DPS”)/Public Service Commission (“PSC”) are trying to achieve. Inasmuch as the focus to date has been on pricing carbon in wholesale electricity markets, the City of New York (“City”) believes that the New York State public policy objectives prompting this review of electricity market design are the dual objectives to reduce greenhouse gas (“GHG”) emissions and the aggressive scale-up of renewable energy resources under the Clean Energy Standard (“CES”). The City supports these public policies and notes that both the State and the City have adopted ambitious goals of reducing GHG emissions 80% by 2050 and thus require greater penetrations of renewable energy to meet these GHG objectives.<sup>1</sup> However, the stated goal of the Integrating Public Policy Task Force (“IPPTF”), *i.e.*, to integrate the State’s public policies into wholesale electricity markets, is not sufficient to meet these dual objectives, and risks exacerbating existing geographic disparities in renewable energy access and power prices between upstate and downstate regions.

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<sup>1</sup> *One New York: The Plan for a Strong and Just City* (issued April 2015) at 166, available at <http://www.nyc.gov/html/onenyc/downloads/pdf/publications/OneNYC.pdf> (“*OneNYC*”).

As the City has stated in prior written and oral comments relating to the IPPTF,<sup>2</sup> a key element of achieving the State’s (and City’s) public policy goals is connecting the renewable resource production areas to load centers via transmission. Unfortunately, the Draft Work Plan (“Work Plan”) for the IPPTF does not acknowledge or address this critical element. The City submits that the need for new transmission is no longer in dispute, and that the Work Plan must be modified to include it.<sup>3</sup>

The City continues to request that the NYISO, DPS, and PSC ensure that the IPPTF takes a holistic approach to achieving pertinent State public policy goals, and that it appropriately considers the regional costs and benefits of any proposed course of action, which may differ throughout the State.

### **COMMENTS**

The City provides these written comments to supplement the comments it has offered in the IPPTF meetings. Consistent with NYISO standard practice, the City’s oral and written comments should be given equal weight. These written comments are not intended to address all of the City’s concerns with the Work Plan; rather, they are submitted to more fully address certain discrete points.

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<sup>2</sup> Matter 17-01821, In the Matter of Carbon Pricing in New York Wholesale Markets, Comments of the City of New York on Integrating Carbon Pricing into the Wholesale Energy Markets (filed November 30, 2017) (“Initial Comments”)

<sup>3</sup> Richard Kauffman, the State’s Chairman of Energy and Finance for New York, recently stated “[o]f course we are going to need more transmission — the question is how much more transmission are we going to need?” Marie French, “Slow progress on transmission lines worries energy industry,” dated January 11, 2018, issued by Politico and available at <https://www.politicopro.com/states/new-york/city-hall/story/2018/01/11/slow-progress-on-transmission-lines-worries-energy-industry-180023>. The NYISO recently stated “[t]he environmental advantages of additional renewable generation will not be fully recognized if the transmission system cannot deliver MWs from renewable resources to load centers.” NYISO, “Integrating Public Policy: A Wholesale Market Assessment of the Impact of 50% Renewable Generation,” dated December 2017, at p. 30.

## POINT I

### **PRIOR TO TAKING ANY ADDITIONAL ACTIONS, THE IPPTF MUST CLEARLY DEFINE THE GOAL(S) THAT IT IS ATTEMPTING TO ACHIEVE WITH CARBON PRICING**

A. To Date, The Goal To Be Pursued By Integrating A Carbon Price In The Wholesale Energy Market Has Not Been Articulated

The City has recommended, both in its Initial Comments as well as orally at IPPTF meetings, that the IPPTF needs to clearly identify the problem(s) it aims to address. However, this has still not occurred with sufficient clarity. Simply stating that the goal of the IPPTF is to harmonize state public policy with the wholesale electricity markets is not sufficient, nor is the identification of carbon pricing as an objective, in and of itself. What is (are) the desired public policy outcome(s) of this effort? To what end should wholesale markets be harmonized with the intended outcome(s)? These questions must be answered first, as the answers should guide all subsequent steps that are taken.

Throughout the IPPTF meetings, the NYISO and DPS have provided contradictory and oblique information regarding the purpose and goal of this effort. Based on the discussions at the January 8 IPPTF meeting, stakeholders remain confused as to the ultimate objectives of the IPPTF, and why it has seemingly preselected carbon pricing as its sole policy instrument for integrating public policy into wholesale markets. For example, during the discussion at the January 8 meeting, the NYISO stated that the goal is achieving the State's 50 x 30 renewable energy goal through carbon pricing. However, the NYISO and DPS Staff have stated to stakeholders in IPPTF and other NYISO working group meetings that the goal is to (i) decrease GHG emissions, (ii) increase renewable penetration, and/or (iii) avoid the need for State-developed subsidies.

Without a clearly articulated statement of the goal(s) sought to be achieved by incorporating the cost of carbon into wholesale prices, it will be very difficult to assess the efficacy of any proposals for incorporating carbon pricing. Given the resources needed by each stakeholder to participate in this effort, it is not an efficient use of time to advance the IPPTF process further if participants are not working toward a common goal. Therefore, the City recommends that the Work Plan be revised to provide a clear statement of the problem and the goal(s) that the addition of carbon pricing are intended to achieve, with the Work Plan tracks and schedule aligned to meet the goals.

In sum, the effort to examine whether to incorporate carbon pricing into the wholesale energy markets should be undertaken in a manner that (A) examines whether a carbon price is an effective approach to reducing GHG emissions from power plants, (B) designs the carbon price to work in concert with other policies to reduce GHG emissions from other sectors of the economy, and (C) takes into account the need for downstate consumers to share in the co-benefits of displacing power generated from fossil fuel with renewable resources.

B. Efforts to Achieve Targets Associated With GHG Emissions Reductions And/Or Increasing Reliance On Renewable Resources Must Include Transmission

As noted above, the City believes that the ultimate policy goal is GHG emissions reductions, with the CES being one mechanism to meet that goal by increasing reliance on renewable resources. Regardless of which goal the NYISO and DPS/PSC select, achievement of the goal must include the development and implementation of policies that enable the transmission of decarbonized energy supply to load centers. The City is not opposed to pursuing a carbon pricing option, but it is vitally important that carbon pricing (or any other proposal) is

not considered in isolation or to the exclusion of other policies or measures that may be able more efficaciously to achieve the stated goals.

As explained in detail in the City's Initial Comments in this matter, a proposal that provides incentives for renewables is likely to drive project development upstate, where property and construction costs are low. However, the upstate zones already enjoy a generation mix consisting of 88% carbon-free power.<sup>4</sup> Significant constraints on the transmission system, as identified by the NYISO, prevent downstate load centers like New York City from fully accessing upstate renewable resources.<sup>5</sup> Moreover, it is highly unlikely that sufficient large-scale renewable resources can be constructed and connected to Zone J to adequately support the 50 x 30 target. The loss of carbon-free power from Indian Point will exacerbate this issue. The NYISO recognized this issue in its 2017 Power Trends Report, stating that "achieving public policy objectives will require additional transmission capacity in New York State to deliver renewable resources from upstate New York and northern regions to consumers in downstate New York."<sup>6</sup>

The electric grid is an integrated system; it makes no more sense to talk about reducing emissions from the grid by focusing only on generation than it does to talk about building a car without wheels or a house without walls. It is inappropriate, therefore, as a matter of sound policy development to artificially limit the scope of the proposal to policies that affect generation

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<sup>4</sup> NYISO, *Power Trends 2017: New York's Evolving Electric Grid*, at p. 29, available at [http://www.nyiso.com/public/webdocs/media\\_room/publications\\_presentations/Power\\_Trends/Power\\_Trends/2017\\_Power\\_Trends.pdf](http://www.nyiso.com/public/webdocs/media_room/publications_presentations/Power_Trends/Power_Trends/2017_Power_Trends.pdf) ("Power Trends").

<sup>5</sup> Consistent with the NYISO's statements regarding the need for new transmission to achieve the State's 50 x 30 goal, the City and other stakeholders have urged the PSC to adopt a public policy-based need for new transmission pursuant to the NYISO's Order 1000 planning process. With this process, the need for the PSC's finding has become more pronounced.

<sup>6</sup> Power Trends, *supra*, at p. 29.

but not those that affect transmission. Doing so is to ignore the engineering reality that they are part of a single system.

Despite these facts and the NYISO-identified need for transmission upgrades, the Work Plan does not address the topic at all. Appendix 1 mentions a “need to add transmission to the modeling” but does not assign it to any of the six issue tracks.<sup>7</sup> Without additional transmission capacity, it is unlikely that any proposal advanced through the IPPTF will be capable of meeting the State’s public policy goal(s). Thus, the City requests that any proposal examined through the IPPTF be considered alongside a complementary transmission policy to ensure that the entire State, and not just the upstate regions, benefits.

Indeed, absent such a policy, there is a very high likelihood that downstate consumers will be burdened with substantial additional costs but no incremental benefits. The City recognizes that carbon is an international rather than local issue, and GHG emissions reductions anywhere have generally the same value. But, inasmuch as the vast majority of the upstate supply is already carbon-free, adding carbon pricing and constructing more renewable resources upstate will not further reduce GHG emissions. Instead, it will cause renewables to compete against each other. This is already happening, and the NYISO has stated that new transmission is needed to realize the full benefits of adding more renewable resources.<sup>8</sup> Without this additional transmission, the downstate regions will not be able to enjoy the co-benefits of additional renewables resources, such as improvements in air quality, in a manner proportional to the costs they bear.

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<sup>7</sup> Matter 17-01821, supra, at Appendix 1 p. 17.

<sup>8</sup> “Integrating Public Policy: A Wholesale Market Assessment of the Impact of 50% Renewable Generation,” at p. 21.

C. There Should Be Recognition That Carbon Pricing Is Part Of A Larger Goal

While the City supports the State's effort of increasing the amount of power generated from renewable resources, this supports a larger goal, which is reducing all emissions from power plants. Implementing a carbon charge to increase the use of renewable generation can be an effective means of doing so; however, the City wants to make sure that if downstate consumers incur a carbon charge as part of an effort to increase the use of renewable power, it should cost-effectively lower all emissions. Accordingly, as part of this process, the NYISO and DPS should undertake a thorough analysis that examines not only the cost-effectiveness and efficiency of carbon pricing, but also its effect on reductions of GHG and other pollutant emissions and its effects on other state programs.

The benefits of shifting generation from fossil fuels to renewable power can be substantial. Importantly, the U.S. Environmental Protection Agency's economic analysis in support of the 2015 Clean Power Plan estimated that in many scenarios, more than half of the overall benefits of requiring a reduction of GHG emissions were the accompanying reduction of local air pollutants.<sup>9</sup> Whereas the benefits of reducing GHG emission accrue globally, the benefits of enhanced reliability and reduced local air pollutants accrue locally. That means that New York City can only enjoy these benefits if the power on which they rely, which may be generated in a fossil-fueled plant, an older and less reliable plant, or both, is displaced by new, reliable, renewable power.

Further, the City recognizes the limits of the NYISO's scope of responsibility and PSC's jurisdiction, which causes the scope of this matter to be limited to emissions from power

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<sup>9</sup> Environmental Protection Agency, *Regulatory Impact Analysis for the Clean Power Plan Final Rule*, at ES-20-21, dated August 2015, available at [www3.epa.gov/ttnecas1/docs/ria/utilities\\_ria\\_final-clean-power-plan-existing-units\\_2015-08.pdf](http://www3.epa.gov/ttnecas1/docs/ria/utilities_ria_final-clean-power-plan-existing-units_2015-08.pdf).



generation. A more effective way of reducing the State's emissions would have been better for the State to act comprehensively, considering an approach that would pursue emission reductions from across the economy in a coordinated manner. Only 18 percent of GHG emissions in New York emanate from power generators. The transportation, commercial, residential, and industrial sectors are responsible for 43, 13, 21 and 6 percent of GHG emissions, respectively.<sup>10</sup> When viewed amid a lack of corresponding efforts to curtail emissions in these other sectors, these facts make it seem as if the State is imposing a disproportionate share of the burden on a small share of emitters. An economy-wide system, which allows emitters to find the most cost-effective emission reductions no matter where in the economy they originate, would be an economically preferable approach. If the State is going to adopt an approach that focuses on just one sector of the economy, it is important that the approach, and the cost, be transparent, both so that consumers can understand how much the initiative is costing, and so that policymakers can evaluate the cost-effectiveness of achieving emission reductions from the power sector as compared to emission reductions from the remainder of the economy responsible for 82 percent of GHG emissions.

## **POINT II**

### **THE WORK PLAN SHOULD BE MODIFIED TO ENSURE IT ADDRESSES THE IPPTF'S OBJECTIVES IN A CLEAR AND EFFICIENT MANNER**

In the prior point, the City raises substantive concerns that may require substantial revisions to the overall approach being contemplated for the IPPTF. In addition to offering these

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<sup>10</sup> Energy Information Administration, *Energy-Related Carbon Dioxide Emissions at the State Level, 2000-2014*, at pp. 12-13, dated January 2017, available at [www.eia.gov/environment/emissions/state/analysis/pdf/stateanalysis.pdf](http://www.eia.gov/environment/emissions/state/analysis/pdf/stateanalysis.pdf).

fundamental considerations, the City offers the following specific comments on the Work Plan as proposed. As noted below, revisions are required to ensure that the Work Plan delivers the products needed to properly develop and evaluate a carbon pricing proposal.

A. Track One

Track One, as proposed, is focused on “how to incorporate the cost of carbon dioxide into the wholesale energy markets.” The City recommends revising this language to read, “whether and how to incorporate the social cost of carbon dioxide equivalent into the wholesale energy markets.” Instituting a carbon pricing mechanism should not be treated as a foregone conclusion while there are no analyses to support that it is the most efficient way to achieve what is currently an unclear goal. As drafted, the Work Plan appears to assume that carbon pricing is the most efficient option and is therefore an objective of the IPPTF in and of itself, that it will be implemented, and the only issue is how to do so.

The City has expressed concerns that the IPPTF may spend over a year discussing carbon pricing but never actually address whether it is the most appropriate option. If that conversation occurs after an implementation plan is developed, it is likely that it will be too late to discuss or consider the question of whether to incorporate carbon pricing, given the amount of effort which will have been expended by that time. The City notes that at the January 10 Installed Capacity Working Group (“ICAPWG”) meeting, the NYISO committed to having a discussion in June 2018 regarding whether the proposal being advanced through the IPPTF makes sense in the “big picture.” The City looks forward to this discussion.

Based on the foregoing, the City offers that the scope of Track 1 should not be narrowly confined to how to price carbon in the wholesale markets; the purpose of Track 1 instead should be to review proposals advanced by parties, regardless of whether they involve a carbon pricing

mechanism, and to consider the merits of these proposals in light of efficacy toward a clearly identified goal (or set of goals) and projected impacts. Given the absence of an in-depth discussion of the merits, costs, and benefits of carbon pricing until now, it is premature to accept that it is necessarily the most effective option.

As the City and other stakeholders have raised before, as is, the Brattle Report analysis fails to demonstrate that carbon pricing is the most efficient solution for harmonizing the State's public policy goals with the wholesale markets. Moreover, the Brattle Report provides only a snapshot-in-time analysis and does not offer insight into the long-term potential impacts of carbon pricing, nor did it provide zonal pricing to help analyze the potential disparate impacts among the NYISO zones. Additionally, the conclusions in the Brattle Report are based on assumptions that must be tested in much greater depth before determining that the recommendations are, in fact, the best option for New York.

Finally, the City recommends allowing for additional time for stakeholders to present and analyze alternative proposals. If the NYISO and DPS are serious about inviting substantive ideas to compete with carbon pricing, then allowing only three weeks between the proposal presentations and the draft deliverable discussion is an inadequate amount of time to perform substantive analyses to determine if a proposal is viable, especially if a stakeholder needs to procure additional resources to perform analysis. The outcome of the IPPTF may have billions of dollars of consequences for New York State, and thus must be vetted to the greatest extent possible. As the NYISO made clear at the January 8 meeting, only one proposal will be selected from Track 1 for discussion in the rest of the issue tracks, and thus the IPPTF must perform thorough due diligence on each proposal at the outset to determine which option best meets the

IPPTF objectives, best balances benefits and costs for consumers, and is thus worth further review and development through the other issue tracks.

B. Tracks 2 and 4

The first meeting of Track 2 is scheduled to begin the week of February 12 despite the fact that the Straw Proposal from Track 1 is not expected to be finalized until the week of March 19. Insofar as the discussions that take place within Track 2 will be shaped by the proposal selected in Track 1, the City recommends postponing the initial meeting date for Track 2 until after the Straw Proposal has been finalized. It would be premature to commence discussions on topics such as leakage, carbon shadow prices, and carbon charge implementation before it is even clear that these topics are relevant to the Straw Proposal advanced out of Track 1. Instead, Track 2 should commence upon the final approval of the Track 1 Straw Proposal so that a relevant and focused list of topics may identified and debated.

Additionally, due to the correlation between the suggested topics and to conserve stakeholder resources, the City recommends collapsing Track 4 into Track 2. There does not appear to be enough difference between a discussion of wholesale market mechanics and wholesale market policies to warrant a separate set of meetings.

A specific comment is warranted on one aspect of Track 2. The City believes that there needs to be full price transparency of the carbon adder in order to induce appropriate behavior. If the carbon price is buried in the energy price, consumers are unlikely to know that it exists, and they will be less likely to take action to reduce their energy costs related to the use of fossil fuels. In other words, the carbon price should be transparent in both wholesale energy prices and in consumers' retail electric bills. DPS Staff has indicated to the City that it views the topic of shadow pricing to mean price transparency. It should be made clear that the issue of price

transparency is not up for debate, but rather is to be established from the outset. The NYISO should take steps to provide full transparency of the cost of carbon within each NYISO zone to the most granular level possible, and the IPPTF work effort should develop recommendations for how the cost to consumers can be reduced.

C. Track 3

As was raised at the January 8 meeting, the City offers that the scope of Track 3 be collapsed into another track or simply be made the subject of one to three focused meetings. The only topic listed for discussion in Track 3 is setting and adjusting a carbon charge. This single topic is unlikely to warrant months of meetings. Instead—and only in the event that carbon pricing is selected as the consensus policy instrument in Track 1—there should be a meeting at which different options for setting the carbon charge are identified and discussed. As necessary, analysis of the options should be performed and a follow-up meeting then scheduled to review the analysis and discuss the methodology or formula to be used. If needed, a third meeting can be scheduled. This effort need not be designated a separate track. Instead, it can simply be the subject of up to a few meetings in Track 2 or as a later component of Straw Proposal development in Track 1.

D. Track 5

The NYISO stated at the January 8 meeting that Track 5 would be revised to clarify that the purpose of this track is to review how existing state policies may impact the selected proposal, *not* create recommendations for changing the existing state policies to align better with the proposal. However, while the City understands that the IPPTF, as a NYISO process, cannot directly affect change in PSC policies, the success of any proposal hinges on the joint commitment of the PSC and the NYISO to take actions consistent with the proposal.

Despite the fact that the IPPTF is presented as a joint effort between DPS and the NYISO, it has been made clear since the first IPPTF meeting that the effort is a NYISO process, not a DPS or PSC process, and that no specific PSC action is presently contemplated. While the introduction of carbon pricing may cause the price/cost of Renewable Energy Credits to go down, PSC action may be required to achieve that outcome. Carbon pricing also has the potential to materially affect the compensation to distributed energy resources, a matter that also would require PSC action, as through the Value of DER proceeding.<sup>11</sup> Perhaps most importantly, changes will be needed to the Regional Greenhouse Gas Initiative (“RGGI”) to ensure that lower GHG emissions in New York as a result of carbon pricing are not offset by higher emissions in other states, as could happen if one state’s unilateral efforts causes RGGI allowance auctions to clear at lower prices. Additionally, the potential interaction between the Department of Environmental Conservation’s recently enacted and pending air quality regulations and carbon pricing will also need to be analyzed. PSC and Department of Environmental Conservation action (along with that of the other Participating States in the case of RGGI) will be needed to address these concerns. However, to date there have been no commitments from the PSC on these issues.

Track 5 should be clarified to specify the paths to be pursued by each of the NYISO and DPS/PSC to implement carbon pricing, if the decision is made to do so. In particular, Track 5 should specify a path for addressing the existing long-term REC contracts. Consumers should not be burdened with paying for those contracts *and* paying higher energy prices because of the carbon adder (higher prices that will result in the developer counter-parties to those contracts receiving windfall profits). Consumers and developers alike need confidence that PSC policies

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<sup>11</sup> See generally Case 15-E-0751, In the Matter of the Value of Distributed Energy Resources.

and NYISO markets will be harmonized without introducing competing and duplicative charges to consumers. The City encourages DPS to define the agency's path forward as well as the NYISO's path forward.

E. Track 6

Regarding Track 6, the City offers that much of this conversation should take place as a means of determining the merits of carbon pricing and alternate proposals in Track 1. In particular, the customer impacts need to be considered at the outset to inform the discussion regarding whether the proposal is a viable option. Indeed, an assessment of the potential impacts should occur before time and effort is spent on working out the details of implementing the proposal. Otherwise, the NYISO, DPS, and stakeholders potentially could waste many months and many resources developing a proposal that is found to be non-viable.

Further, while Appendix 1 of the draft Work Plan details potential topics and questions for discussions within the issue tracks, the City is concerned that Topic 10: Bill Impacts on Different Customers has not been assigned a prominent role within any issue track and has instead been relegated to "Analysis/TBD."<sup>12</sup> As noted above, the impact on consumer is one of the most important threshold issues to consider when assessing any carbon pricing proposal.

Specifically as to this issue, the City requests that price impacts by zone be estimated and evaluated. Due to the transmission constraints discussed above, there is a significant risk that a proposal may not cause significant bill impacts in the upstate zones but may raise prices exorbitantly in Zone J, where insufficient low-carbon generation resources exist for the market to shift dispatch away from more expensive units. This would obviously cause significant harm to both the City and its residents and businesses. The City understands that any proposal has the

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<sup>12</sup> Matter 17-01821, supra, at Appendix 1 p. 16.

potential to raise electricity prices. But, it has not yet been determined, or examined, whether the benefits of the proposal will be commensurate with, or greater than, the costs.

Lastly, the City requests that Track 6 be revised to add an examination of potential air quality co-benefits to carbon pricing. Increased renewable penetration may have environmental benefits that extend beyond reduced GHG emissions, provided mechanisms (*e.g.* new transmission) are in place to spread such benefits equitably and in proportion to how costs are being borne.



## CONCLUSION

The City is supportive of efforts to harmonize achievement of the State’s public policy goal of reducing GHG emissions with the operation of the wholesale electricity markets. Doing so will require a significant commitment of time and resources by the NYISO, DPS, and stakeholders resources, and it will require actions by both the NYISO and PSC. It is important that a clear goal for the harmonization effort be articulated – whether it is the goal as stated above or something else. Then, the IPPTF Work Plan and discussions should be focused on whether and how to achieve that clearly articulated goal, and how to do so in the most efficient and cost-effective manner. In the event multiple alternatives for achieving the goal are advanced, each option must be studied in depth in an open and transparent stakeholder process to ensure that the potential benefits and impacts are understood and a reasonable comparative evaluation can occur.

Respectfully submitted,



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