Clean Energy Fund

Quarterly Performance Report
Through March 2026

Final Report | June 2026

NEW YORK STATE

NYSERDA
New York State Energy Research and Development Authority

NYSERDA's Mission:

NYSERDA catalyzes New York's clean energy transition.

Our Vision:

Clean energy that supports a healthier and thriving future for all New Yorkers.

Our Promise to New Yorkers:

NYSERDA serves New York State as a trusted and credible resource for energy information, policies, and programs, through objective analysis and planning, innovative solutions, and impactful investments that are valued by New York residents and businesses.

NYSERDA Record of Revision

Document Title
Clean Energy Fund Quarterly Performance Report through March 31, 2026

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June 1, 2026	Original Issue	

Clean Energy Fund Quarterly Performance Report through March 31, 2026

Final Report

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About The Clean Energy Fund and This Report

The Clean Energy Fund (CEF), approved by the Public Service Commission (PSC) Order on January 21, 2016[1] and later modified on September 9, 2021,[2] was established as a commitment to clean energy and efficiency measures, recognizing that deploying programs at scale has potential to address the pressing environmental and energy challenges, while providing enormous economic opportunity for New York State. The CEF supports New York State's advancement of clean energy and climate goals along with a more affordable and resilient energy system. Energy efficiency is a cornerstone of the State's strategy to promote clean energy solutions for consumers while addressing climate change. The New Efficiency New York recommendations, as advanced in the white paper, issued by the Department of Public Service (DPS) and New York State Energy Research and Development Authority (NYSERDA or the Authority) on April 26, 2018, and as adopted by the Public Service Commission in its December 13, 2019 order, established a new 2025 energy efficiency target of 185 trillion British thermal units (TBtu) of cumulative annual site energy savings.[3] The Climate Leadership and Community Protection Act (Climate Act), signed July 2019 and effective January 1, 2020, adopted this energy efficiency target, which put the State on a path to complete carbon-neutrality across all sectors of the economy, including power generation, transportation, buildings, industry, and agriculture. In April 2022, the PSC approved an expansion to the NY-Sun program to further support efforts meeting the State's clean electricity goals. The Climate Act mandates the following:

- 85% Reduction in GHG Emissions by 2050
- 100% Zero-emission Electricity by 2040
- 70% Renewable Energy by 2030
- 9,000 MW of Offshore Wind by 2035
- 3,000 MW of Energy Storage by 2030[4]
- 6,000 MW of Solar by 2025 and 10,000 MW of Solar by 2030
- 22 million tons of carbon reduction through Energy Efficiency and Electrification
- Minimum 35 percent of the benefits of clean energy investments are directed to disadvantaged communities

Through the CEF and its other portfolios, NYSERDA works to foster the transformation of markets, pushing them to accurately value clean energy, energy efficiency, and resiliency, while encouraging competition and innovation that delivers value to consumers.

The CEF is comprised of four distinct portfolios (CEF Portfolio):

- Market Development (MD)
- Innovation & Research (IR)
- NY-Sun
- NY Green Bank

This report provides a collective view of progress for all four portfolios against CEF targets (Figures 1 and 2) and further details quarterly and cumulative activity for the MD and IR portfolios through March 31, 2026 (Figure 3). The September 9, 2021, PSC Order requires quarterly reporting for the MD and IR portfolios which continue to include the following:

- Progress toward cumulative and annually-prorated incremental targets and budgets.
- Progress toward the CEF's contribution to New Efficiency: New York (NE:NY) targets.
- A performance summary discussion of key CEF initiatives.
- A summary of acquired benefits and projected benefits committed, compared to investment plan projections.

To meet these reporting requirements, this report document is accompanied by a scorecard (spreadsheet) that contains all plan and progress information related to CEF activity, also filed quarterly. This New York State Energy Research and Development Authority (NYSERDA) scorecard is consolidated with each State utility scorecard to publish data on Open NY, where it is available to all stakeholders. Finally, the publishing of these data sets coincides with a similar update to the Clean Energy Dashboard (CED), an interactive and dynamic tool first published in 2019 to improve accessibility and transparency of ratepayer-funded clean energy program reporting statewide.

NY-Sun reports progress quarterly within the NYSERDA scorecard and CED and is summarized in section 3 of this report. Quarterly reporting for NY Green Bank is similarly provided within NYSERDA's quarterly scorecard and the CED, but also within a separately filed report.[5]

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1 Clean Energy Fund Performance Overview

1.0 Progress Toward Aggregate Clean Energy Fund Goals

Tables 1 and 2 present a comprehensive picture of progress against the CEF authorized budget and associated benefit targets reflecting all four CEF Portfolios (MD, IR, NY-Sun, and NY Green Bank). Progress shown against each key performance metric represents results through March 31, 2026, and nets out overlap across portfolios where it is known to occur. Market Development and Innovation & Research plans depicted throughout this report reflect the April 1, 2026 Compiled Investment Plan (CIP) while NY-Sun plans reflect the July 16, 2025 Operating Plan.

Table 1 captures the status of CEF funding while Table 2 depicts progress of the combined portfolios against the latest CEF ordered benefit targets. Tables 1 and 2 should be viewed together to properly relate investments to results. In each of these visuals, combining what has been expended/acquired with encumbered/committed results demonstrates NYSERDA's total progress toward CEF targets, while adding in the remaining expected (planned) values serves to illustrate the full potential in NYSERDA's programmed portfolios. Program funding for both Market Development and Innovation & Research portfolios could be contracted through December 31, 2025 (with minor exceptions in place for programs allowing applications through the last day of the year), and as of the filing of this report, has now concluded.

Table 1. Clean Energy Fund Portfolio Expected Investment Versus Targets

Figure 1 Supporting Data		Total Authorized Budget	Budget Approved Current Total	Budget Approved % of Authorized	Expended Funds Current Total	Expended Funds % of Authorized	Encumbered Funds Current Total	Encumbered Funds % of Authorized	Remaining Planned Total Balance	Remaining Planned % of Authorized	Funding Not Yet Approved
Market Development (MD)	Program Funds	$ 2,399.7 M	$ 2,365.1 M	100%	$ 1,734.6 M	73%	$ 626.1 M	26%	$ 4.4 M	0%	$ 7.4 M
	NYS Cost Recovery Fee		$ 27.2 M		$ 20.4 M		$ 0.0 M		$ 6.8 M		
Innovation & Research (IR)	Program Funds	$ 613.7 M	$ 599.7 M	99%	$ 399.4 M	66%	$ 210.3 M	34%	-$ 10.0 M	-1%	$ 7.6 M
	NYS Cost Recovery Fee		$ 6.4 M		$ 4.2 M		$ 0.0 M		$ 2.2 M		
MD and IR combined	Administration	$ 274.4 M	$ 274.4 M	100%	$ 253.0 M	92%	$ 0.0 M	0%	$ 21.4 M	8%	$ 0.0 M
	Evaluation	$ 124.2 M	$ 124.2 M	100%	$ 61.1 M	49%	$ 46.3 M	37%	$ 16.8 M	13%	$ 0.0 M
	MD and IR Total	**$ 3,412.0 M**	**$ 3,397.0 M**	**100%**	**$ 2,472.8 M**	**72%**	**$ 882.7 M**	**26%**	**$ 41.5 M**	**1%**	**$ 15.0 M**
NY-Sun	Program Funds	$ 2,904.8 M	$ 2,904.8 M	100%	$ 1,708.2 M	59%	$ 823.5 M	28%	$ 373.0 M	13%	$ 0.0 M
	NYS Cost Recovery Fee	$ 28.8 M	$ 28.8 M	100%	$ 15.7 M	55%	$ 0.0 M	0%	$ 13.1 M	45%	$ 0.0 M
	Administration	$ 58.8 M	$ 58.8 M	100%	$ 33.2 M	57%	$ 0.0 M	0%	$ 25.5 M	43%	$ 0.0 M
	Evaluation	$ 3.5 M	$ 3.5 M	100%	$ 1.9 M	53%	$ 1.8 M	50%	-$ 0.1 M	-3%	$ 0.0 M
	NY-Sun Total	**$ 2,995.8 M**	**$ 2,995.8 M**	100%	**$ 1,759.1 M**	**59%**	**$ 825.3 M**	**28%**	**$ 411.5 M**	**14%**	$ 0.0 M
NY Green Bank	**Total**	**$ 947.1 M**	**$ 947.1 M**	**100%**	**$ 947.1 M**	**100%**	**$ 0.0 M**	-	**$ 0.0 M**	-	-
CEF Total		**$ 7,354.9 M**	**$ 7,340.0 M**	**100%**	**$ 5,178.9 M**	**70%**	**$ 1,708.0 M**	**23%**	**$ 453.0 M**	**6%**	**$ 15.0 M**

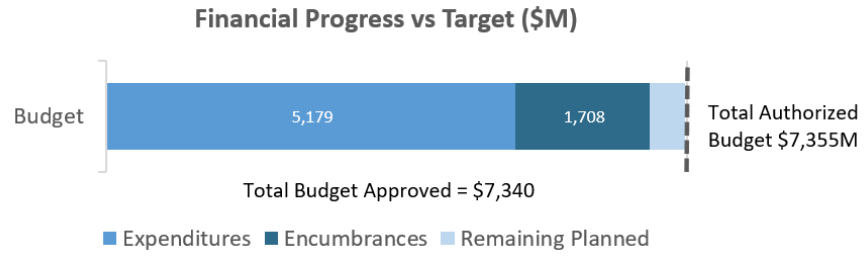

Table 1 Notes

- Authorized Funding per Order: Approving Clean Energy Fund Modifications, issued and effective September 9, 2021, and inclusive of the approved 10 GW Distributed Solar Roadmap in April 2022, and later revision to NY-Sun funding and distributed solar Target issued April, 2025.
- NY-Sun totals shown here exclude $407 million in non-CEF NYSERDA funded solar project expenditures (see Table 15).
- Innovation & Research Authorized Budget reduced by $18M to reflect Order Authorizing The 2026–2030 Innovation and Research Portfolio which directs a transfer of this funding from CEF to the new I&R portfolio, under CASE 25-M-0421 (see Appendix B)

The summary of benefit progress reflects evaluated totals, incorporating verified gross acquired savings where evaluations have been completed, and reflects gross savings values elsewhere. Through Q1 2026, measurement and verification activities have resulted in an adjustment to direct gross total energy savings by approximately -2.0 TBtu. Indirect benefits from market transformation are included in acquired totals where they have been quantified through evaluation, now adding approximately 8.5 TBtu total energy savings. Conservative estimates of indirect benefits are also included in the remaining plans generally reflecting 50 percent of the anticipated achievement as is consistent with other plan filings that account for uncertainty in timing and potential overlap across the portfolio that has yet to be fully evaluated.

Table 2. Clean Energy Fund Portfolio Expected Benefits versus Targets

Figure 2 Supporting Data	Acquired Progress	Committed Progress	Remaining Planned Through 2025	Total Expected Through 2025	2025 Order Target	Remaining Planned Through 2030	Total Expected Through 2030	2030 Order Target
Total Energy Savings (MMBtu equivalent, millions)	36.3	15.3	-	43.9	53.0	26.8	78.7	79.0
Electricity Savings (MWh, millions)	3.3	1.0	-	4.3	6.7	3.3	7.7	10.0
Natural Gas Savings (MMBtu, millions)	19.4	11.6	-	22.9	25.0	12.4	43.6	38.0
Other Fuels Savings (MMBtu, millions)	14.5	0.5	-	15.5	15.0	2.9	18.0	17.0
Distributed Solar Capacity (Renewable MW)	7,974	2,816	-	7,841	6,000	-	10,790	10,500
Leveraged Funds ($ millions)	$21,944	$7,941	-	21,634	$20,000	-	n/a	n/a

Figure 2 Benefits Metrics Progress as Percent of Totals	Acquired + Committed (values summed from above)	Acquired + Committed as a Percentage of Total Expected Through 2025	Acquired + Committed as a Percentage of 2025 Order Target	Acquired + Committed as a Percentage of Total Expected Through 2030	Acquired + Committed as a Percentage of 2030 Order Target
Total Energy Savings (MMBtu equivalent, millions)	51.6	117%	97%	65%	65%
Electricity Savings (MWh, millions)	4.3	101%	65%	56%	43%
Natural Gas Savings (MMBtu, millions)	31.0	136%	124%	71%	82%
Other Fuels Savings (MMBtu, millions)	15.1	97%	100%	83%	89%
Distributed Solar Capacity (Renewable MW)	10,790	n/a	180%	n/a	103%
Leveraged Funds ($ millions)	$29,886	138%	149%	n/a	n/a

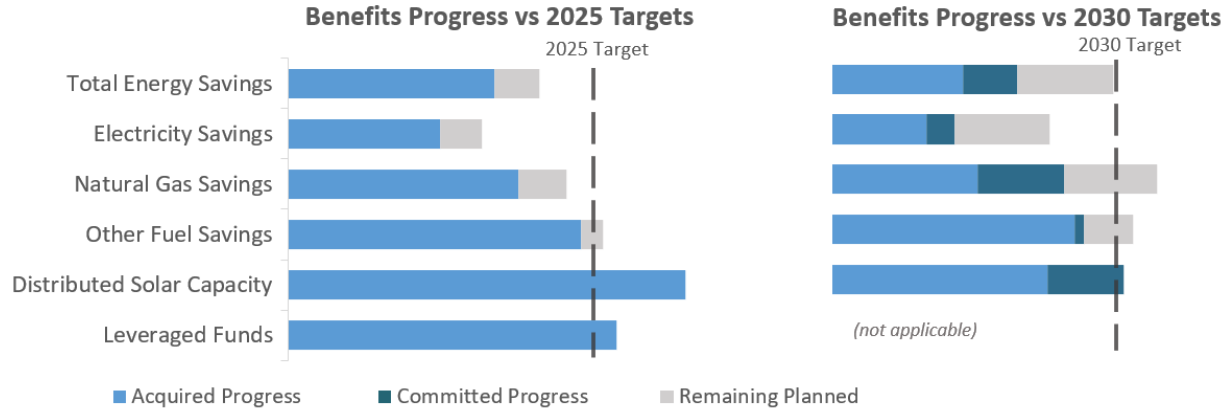

Table 2 Notes

- Energy savings values are annual; Total Energy Savings measures the combined Electricity and Fuel savings net of usage; therefore, values will not sum to the total of individual electric and fuel savings values.
- CEF initiatives not dedicated to building energy efficiency (Electric Vehicles - Rebate, Combined Heat and Power, and Fuel Cells) have been excluded from progress and plans toward the first four energy saving targets shown above.
- Overlap where it is known or perceived to exist between portfolios has been removed from progress reported.
- As of Q1 2026 reporting, Total Expected Through 2025 reflects the sum of benefits reported as acquired through 2025 plus any remaining unacquired (still forecasted) indirect benefits through 2025 that will be evaluated and replaced with validated results as studies of past periods are completed
- Distributed Solar Capacity includes 1,742 MW of non-NYSERDA installations taken from the Statewide Solar Projects dashboard, which is populated with data from utility interconnection inventories. This data set includes all distributed solar interconnected in NYS, including hundreds of MWs which did not receive NYSERDA funding. Committed project data is maintained by NYSERDA independently of interconnection data. Since the two data sets define project completion date differently, some projects reported as committed may also be included as acquired under the "Non-NYSERDA Statewide Installations" (interconnection balance) figure. As the pipeline of NYSERDA commitments are drawn down over time (projects are considered acquired in both data sources), this overlap will be systematically eliminated.
- Distributed Solar 2030 Order Target updated to reflect April 2025 DPS Order.
- Leveraged Funds progress here includes non-CEF NYSERDA funded solar projects of $2,087 million acquired and $119 million committed, consistent with overall reporting toward CEF distributed solar targets which include all solar statewide.
- Leveraged Funds Total Expected benefit values do not currently include any anticipated indirect impacts.
- Neither Distributed Solar or Leveraged Funds Total Expected Through 2025 and 2030 values include forward-looking estimates from NY Sun or NY Green Bank portfolios at this time.
- Benefits metrics that have not been given 2030 Targets in the Order are shown as "not applicable."

As Tables 1 and 2 illustrate, NYSERDA has made significant progress positioning the collective portfolios to achieve CEF Order Targets. An explanation of progress and the current portfolio mix is as follows:

- At the conclusion of the ten-year CEF commitment timeline, acquired total energy savings (MMBtu equivalent) through 2025 is below a linear measure of progress when comparing the total committed benefits through current quarter, but the outlook for the longer-term impact through 2030 remains strong. Electricity savings are being delivered more slowly than fuel savings as illustrated by the Figure 2 visual, but the strong foundation of fuel-related projects, of which significant savings are already considered acquired in the portfolio, is firming up the overall potential for 2030 achievement and the remaining years consist of a strong balance of both direct savings from projects and indirect savings resulting from broader market adoption.
- Renewable energy capacity MW surpassed the 6GW 2025 target in Q3 2024 and the portfolio is well positioned to achieve the expanded 2030 target of 10.5 GW.
- Leveraged funding acquired and committed progress is outpacing other metrics due to strong NY-Sun and Innovation & Research returns, reflecting significant gains as a result of reporting follow-on funding for a large number of innovation projects, as well as significant investment in a company supported through the Long Duration Energy Storage initiative.

The September 2021 CEF Order included a target regarding equity for disadvantaged communities (DACs), specifically that a minimum of 35 percent of the benefits of CEF investments would accrue to disadvantaged communities. On April 10, 2026, NYSERDA filed the fourth installment of this Disadvantaged Communities Report focused on ratepayer funded programs, which included place-based

investments and benefits across the Clean Energy Fund portfolio of $1.9 billion (53%), covering years 2020–2025.

Additionally, NYSERDA is required to track and report other reference metrics outlined in Appendix C of the CEF Order and monitors other impacts as well. Carbon emissions reductions and bill saving metrics are presented in Table 3 below for the combined CEF portfolios. Outdoor air quality improvements from fuel savings include reductions in particulate matter (PM 2.5), nitrogen oxides (NOx), sulfur dioxide (SO_2), ammonia (NH_3), and volatile organic compounds (VOC). Avoided co-pollutants contribute to improved health outcomes in communities across the State.

Table 3. Other Anticipated Benefits through 2025 and 2030

Annual Benefits Metrics ** Direct + Indirect Benefits ** Overlap Accounted	Acquired Progress	Committed Progress	Total Progress as of Current Reporting Period	2025 Order Expectation (Anticipated Benefit)	2030 Order Expectation (Anticipated Benefit)
Emissions Reductions (CO2e Metric Tons, millions)	8.3	3.0	11.3	9.0	14.0
Participant Bill Savings ($ millions)	$1,475	$671	$2,146	n/a	n/a
PM 2.5 (lbs, millions)	2,801	5	2,806	n/a	n/a
NOx (lbs, millions)	833,016	1,450	834,466	n/a	n/a
SO2 (lbs, millions)	3,585	10	3,595	n/a	n/a
NH3 (lbs, millions)	3,262	60	3,322	n/a	n/a
VOC (lbs, millions)	32,548	74	32,622	n/a	n/a

Table 3 Notes

- As with other tables presented earlier, overlap where it is known or perceived to exist between portfolios has been removed from progress reported.
- Air pollutant emissions factors were applied to direct and indirect annual energy savings and usage by sector (commercial, industrial, residential, transportation) and fuel groups (distillate oil, natural gas, propane, and other fuels).
- For Steam and Other fuel group energy savings, natural gas factors were used, the closest conservative approximation available across sectors.
- For Steam and Other fuel group energy usage, distillate oil factors were used, for a conservative approximation that was widely available across sectors.
- Commercial, Industrial and Residential factor sources include USA EPA, and other technical reports.[6, 7, 8]
- Transportation factors were developed using EPA's Motor Vehicle Emissions Simulator (MOVES).

2 Market Development and Innovation & Research Performance

On May 20, 2022, NYSERDA filed a comprehensive update to all MD and IR portfolio plans in the first edition of the Compiled Investment Plans (CIP), as prescribed in the CEF Order. These plans convey expected funding and benefit progress for each initiative, which are used to gauge progress over time as outlined in these quarterly reports and elsewhere. Each fall, NYSERDA completes its annual update to forecasts for all CEF initiatives, which incorporates reported historical progress and revises forward looking plans to account for that history as well as to learn from the market. This update was filed November 1, 2024, approved by DPS December 20, 2024 and operational beginning January 1, 2025. The plans were later updated with two subsequent filings in April and November, both of which have been incorporated into the plans presented throughout this report. In October NYSERDA filed an extension request regarding the annual Fall reforecast and CIP update for 2025, which was later approved by DPS. NYSERDA incorporated actual progress through 2025 for all budgets and benefits in the CIP along with other traditional forecast, which was filed April 1, 2026 and are reflected in this report.

NYSERDA closely monitors progress of the portfolios towards CEF benefits targets using both cumulative and incremental measures, which can be reviewed in granular detail for the portfolio and for each program and metric within the Clean Energy Dashboard. In addition to these resources, NYSERDA also reports CEF-related efforts specific to the Low-to-Moderate Income Joint Implementation Plan[9] and the New York State Clean Heat Implementation Plan in respective Annual Reports.

Table 4 provides a high-level view of NYSERDA's MD and IR portfolio performance to plan, measuring progress toward expended funding and acquired direct benefit plans through Q1 2026[10]. Cumulative plans and progress represent portfolio totals through Q1 2026. Incremental plan reflects the CIP forecast for all of 2026, with progress representing the current year total to date, in this case 25% through the year.

See table next page.

Table 4. Market Development/Innovation & Research Progress and Performance

	Cumulative To Date Assessment			Current Year Assessment		
MD/I&R Metric	Plan Through Current Quarter	Acquired Progress Through Current Quarter	% to Plan	Plan For Current Year	Current Year Acquired Progress To Date	% to Plan
Budget Expended ($, million)	2,150.3	2,134.0	99%	285.5	55.0	19%
Total Annual Energy Direct Savings (MMBtu-e, million)	28.1	27.9	99%	3.3	0.6	19%
Leveraged Funds ($, million)	9,826.5	9,646.0	98%	1,012.4	81.2	8%

Table 4 Notes
- For each of these metrics, all CEF MD and I&R initiatives are included (no exclusions) while CEF Admin, Evaluation, and NYS Cost Recovery Fees are excluded from the budget totals
- Total Annual Energy Savings is measured in MMBtu equivalents consistent with Figure 2

Cumulative measures of NYSERDA's performance in Table 4 show consistent progress through Q1 2026 as the reforecast plans filed April 1, 2026 were aimed at truing up results through 2025 to convey the most accurate forecast moving forward. The incremental view shows slightly slower progress toward the 2026 plan for total energy savings and leveraged funding through one quarter of 2026. Regarding leveraged funding, NYSERDA has already surpassed the cumulative leveraged funding goal for the portfolio through year-end 2025 (as well as the 2025 Order Target for all CEF), so lower incremental progress is not an indication of under-performance. More details for the Top 15 Energy Savings Impact initiatives can be found in Table 5.

2.0 Top Energy Impact Initiative Performance Summary

In NYSERDA's Market Development portfolio, 15 key initiatives currently account for approximately 92 percent of the expected total energy saving benefits (represented by equivalent annual MMBtu) and 57 percent of the total approved Market Development budget. These initiatives warrant special attention due to the weight they carry in terms of the overall success of the CEF in delivering expected benefits and are characterized in greater detail in Table 5 that follows.

See table next page.

Table 5. Performance Summary for Market Development's Top Energy Impact Initiatives

Cumulative progress to plan is measured on a prorated basis through Q1 as described in detail for Table 4 above. Budget Percent Performance is progress against approved funding expenditure plans while Energy Percent Performance is progress against the equivalent annual MMBtu (total energy) acquired plan. Energy savings represents verified gross direct savings where evaluated and gross savings only where evaluation results are not applicable. Since both Budget and Energy plans extend beyond Q1 2026 and progress is affected by project pace and market conditions, performance that differs from 100% at this time does not imply the program will conclude over/under plan, nor that the final return on investment will vary from approved plans. Reasons for significant differences from 100% are noted in Table 5 and NYSERDA last updated plans in the April 1 filing of its Compiled Investment Plan.

MMBtu Impact Rank	Initiative	Cumulative Progress (% Performance To Plan) Budget %	Savings Type	Energy %	Progress Narrative
1	Technical Services	100%	Evaluated:	100%	Progress of budget expenditures remains strong. Benefits will continue to accumulate as studies and engagements are completed. An impact evaluation for the Technical Services portfolio is underway and future reports will detail results.
2	Product and Appliance Standards	100%		n/a	Work is ongoing to implement standards adopted in 2023 with the expansion of the statewide compliance program. This initiative forecasts all impacts as indirect savings. An evaluation is underway; future quarterly reports will summarize findings.
3	Market Challenges	100%	Gross:	100%	There are 27 active Carbon Challenge projects in various stages of implementation. Of the three projects anticipated to acquire savings by the end of 2025, one was closed in Q1 2026, and the remaining are set to acquire savings in Q2 2026. Savings acquisition was delayed to allow for additional data collection to support program measurement & verification (M&V) activities. Active projects have continually experienced delays due to a variety of factors, particularly strained supply chains and increased project costs, often leading to review of design plans and sourcing. The program continues to monitor projects for potential impacts on labor and equipment delivery related to these and other market dynamics. Program evaluation is anticipated to commence in Q2 2026. Awards from the third round of Empire Building Challenge projects were announced in September 2025, showcasing 10 new multifamily projects. This brings the total number of demos to 19, all currently in different stages of design and implementation. Two projects are now completed and reporting savings, and have begun M&V, and 5 more projects are projected to be completed by end of year. More savings will be reported as measures are installed per the phased implementation plans of these large demonstrations. A roadshow will aim to launch in Q3 2026. Program evaluation is anticipated to begin by Q2 2026. Future quarterly reports will summarize findings. The reforecast incorporated known project delays and revised the savings projections accordingly.

Table 5 continued

MMBtu Impact Rank	Initiative	Cumulative Progress (% Performance To Plan) Budget %	Savings Type	Energy %	Progress Narrative
4	Energy Management Technology	100%	Evaluated:	100%	Program funds have been fully committed, and expenditures are picking up as an increasing number of projects in the pipeline are completed. An updated Real Time Energy Management (RTEM) Commercial impact evaluation was completed in Q3 2025, identifying electricity realization rates consistent with prior studies (62%) and natural gas realization rates doubled from prior studies (66%). A first evaluation of multifamily RTEM identified low realization rates for electricity and natural gas, 9% and 3%, respectively. The evaluation also estimated indirect benefits in Commercial and Multifamily sectors for the first time, adding 0.6 TBtu total energy savings. The recent reforecast incorporated the results of evaluations.
5	LMI Multifamily	100%	Evaluated:	100%	Affordable housing partnership (Direct Injection) program expenditures are trending favorably. NYS Homes and Community Renewal (HCR) has fully expended all project incentive funds as of Q4 2025 and NYC Department of Housing Preservation expended approximately $2.4M in project incentive funds in Q1 2026. Evaluation activities are ongoing and Phase 1 of the study is anticipated to be complete by Q3 2026. Future quarterly reports will summarize findings.
6	Industrial Transition	100%	Evaluated:	98%	Inactive program with one remaining open project expected to close out this initiative by Q4 2026. A final Impact Evaluation was completed in Q3 2025 and showed high realization rates: 94% for electricity and 90% for heating fuels.
7	Building Operations and Maintenance Partnerships	100%	Evaluated:	100%	The program closed to new applications in October 2025. 40 funded projects remain active and are continuing to deliver building operations and maintenance training. An impact evaluation was completed in Q1 2025. A follow-up evaluation is underway now and is anticipated to be complete Q3 2026.
8	Energy Management Practices	100%	Evaluated:	99%	Strategic Energy Management and On-site Energy Manager are closed. This market will be served in NYSERDA's new EE/BE portfolio through Technical Services. Total progress of energy benefits on remaining open projects continues to trend in a positive direction, with strong realization rates from the 2024 Impact Evaluation.

Table 5 continued

MMBtu Impact Rank	Initiative	Cumulative Progress (% Performance To Plan) Budget %	Savings Type	Energy %	Progress Narrative
9	Codes and Standards for Carbon Neutral Buildings	100%		n/a	The new energy code, adopted in July 2025, took effect at the end of 2025. The NYC energy code based on the NYS code also took effect earlier this year. The code represents the successful culmination of a 5-year development, advancement, and regulatory process for the NYSERDA team. Code training and resources to support the code update have been awarded and are in development. This initiative forecasts all impacts as indirect savings. An evaluation was completed in Q1 2025 and found NYSERDA exceeded its targets in each of the 5 years of the evaluation delivering approximately 2.0 TBtu of total energy savings attributed to CEF-specific activities over that time. Evaluations to assess impact of code work has yielded 3.7 TBtu of savings across all funding sources.
10	Clean Energy Communities	100%	Evaluated:	100%	Strong demand from local governments required NYSERDA to suspend the Clean Energy Communities (CEC) Program in November 2024 with funding fully allocated. A market evaluation was completed in Q4 2025 and estimated indirect impacts from the program: approximately 1.3 TBtu of total energy savings and over 300,000 MWh of renewable generation for program years 2019-2023. This study also found that 77% of local governments have implemented high impact actions; 85% of municipalities have taken advantage of the tools and resources to execute clean energy activities with Clean Energy Coordinators; and without the assistance of the CEC program, over half of NYS communities would lack the capacity, or have only limited ability, to carry out such activities independently. The development of the next round of the program is underway.
11	New Construction – Market Rate	100%	Evaluated:	100%	The initiative continues to perform well on progress of both budget and energy benefits, with significant expenditures coming from Building Cleaner Communities Competition (BCCC), Buildings of Excellence (BOE), BOE Early Design Support, and the New Construction-Commercial and New Construction-Housing legacy programs as projects advance through design and construction stages toward completion. The BOE Early Design Support program closed in Q4 2025 with an influx of projects that will continue to contribute toward progress in the future. A solicitation for enhanced commissioning was launched in Q3 2025, with funding awarded in Q4 2025. Direct contracting for technical assistance design support also occurred in Q4 2025. An evaluation focusing on multifamily and commercial projects was completed Q1 2025 showing strong realization rates. An update to this study is currently underway and anticipated to be complete Q4 2026. New Construction initiatives are similar across both the market rate and LMI sectors.

Table 5 continued

MMBtu Impact Rank	Initiative	Cumulative Progress (% Performance To Plan) Budget %	Savings Type	Energy %	Progress Narrative
12	Clean Green Campuses	100%	Evaluated:	100%	The initiative remains in good standing on both budget expenditures and benefits, with open projects finalizing remaining efforts and expenditures anticipated to be complete in 2026.
13	Heat Pumps Phase 2 (2020)	100%		n/a	This initiative forecasts all impacts as indirect savings and to date, NYSERDA has measured over 1.2 TBtu's of total energy savings covering period 2020 - 2023, considerably higher than the forecast savings for that same time period. Analysis for the 2024 program year will begin in Q2 2026 incorporating utility heat pump project data and, as available, industry data. Results will be detailed in future reports.
14	New Construction - LMI	100%	Evaluated:	100%	The initiative continues to perform well on progress of both budget and energy benefits, with significant expenditures coming from Buildings of Excellence (BOE), BOE Early Design Support, and the New Construction-Housing legacy programs as projects advance through design and construction stages toward completion. The BOE Early Design Support program closed in Q4 2025 with an influx of projects that will continue to contribute toward progress in the future. A solicitation for enhanced commissioning was launched in Q3 2025, with funding awarded in Q4 2025. Direct contracting for technical assistance design support also occurred in Q4 2025. An evaluation focusing on multifamily and commercial projects was completed Q1 2025 showing strong realization rates. An update to this study is currently underway and anticipated to be complete Q4 2026. New Construction initiatives are similar across both the market rate and LMI sectors.
15	P-12 Schools	100%	Gross:	100%	Program incentives are fully committed. Progress of budget expenditures continues to be strong. The acquired savings will continue to increase as more Clean Green Schools Initiative technical assistance projects are completed. A market evaluation examining indirect savings began in Q1 2026 alongside an updated impact evaluation that commenced in late 2025 as part of a larger Technical Services impact evaluation.

2.1 Quarterly Benefits Progress Versus Plan

Table 6. Market Development and Innovation & Research Portfolio—Annual Direct Benefits

The table that follows represents all Market Development and Innovation & Research initiatives and their associated direct benefits. Progress reported here is a blend of "verified gross" and "gross" savings. Where evaluation studies have been completed and yield realization rates, verified gross acquired savings are reported. Where studies are not yet complete, those initiatives and/or time periods will continue reporting gross savings. Note: measurement and verification activities have reduced cumulative acquired gross savings by approximately 2.0 TBtu through Q1 2026.

Market Development Innovation & Research Annual Benefits Metrics ** Direct Only **	**Planned Incremental Acquired Benefits in Current Year**	**Current Year Acquired Benefits Through Current Quarter**	**Cumulative Acquired Benefits Through Current Quarter**	**Committed Benefits as of Current Quarter** (Committed but not acquired)	**Total Progress as of Current Quarter** (Total Acquired + Committed)	**Total Expected Benefits Through 2025**	**Total Progress as % of Total Expected Benefits Through 2025**	**Total Expected Benefits Through 2030**	**Total Progress as % of Total Expected Benefits Through 2030**
Total Energy Savings (MMBtu)	3,339,180	629,495	27,896,931	15,297,561	43,194,493	27,267,436	158%	44,694,091	97%
Electricity Savings (MWh)	270,138	24,836	2,581,421	1,010,655	3,592,076	2,556,585	141%	3,514,495	102%
Total Fuel Savings (MMBtu)	2,318,573	680,964	30,201,402	12,140,629	42,342,031	29,520,438	143%	43,757,610	97%
Natural Gas Fuel Savings (MMBtu)	2,072,458	555,720	15,615,843	11,618,186	27,234,029	15,060,123	181%	28,138,194	97%
Other Fuel Savings (MMBtu)	246,115	125,244	14,585,559	522,442	15,108,001	14,460,315	104%	15,619,416	97%
Renewable Energy Generation (MWh)	420	16,362	163,104	55,291	218,395	146,741	149%	200,360	109%
Renewable Energy Capacity (MW)	-	16	223	2	224	207	109%	207	108%
Total Leveraged Funds ($M)	$1,012	$81	$9,646	$4,329	$13,975	$9,565	146%	$13,264	105%

Table 6 Notes

- Verified savings as a percent of total reported direct savings varies by metric and includes electricity (57% verified), natural gas (56%), and other fuels (11%). The measurement and verification work to verify savings is done on a periodic basis, most commonly covering at least 1-2 years of program activity. This work can only begin once adequate post-installation operation has occurred. Additionally, methods and data availability vary significantly between electricity, natural gas, and other fuels, which is one of the underlying causes of varying percentages of savings verified.
- Total Energy Savings measures the combined electricity and fuel savings net of usage; therefore, may not sum to the total of individual electric and fuel savings values.
- NYSERDA makes no claim to the environmental attributes or any New York Generation Attribute Tracking System (NYGATS) certificates that may be associated with these projects.

Table 7. Market Development and Innovation & Research Portfolio—Annual Indirect Benefits

Indirect benefits are defined as long-term market effects from market activity not directly funded by NYSERDA. Progress is reported as market impacts are verified through the completion of market evaluation studies which will occur over time, depending upon the period of each study, which varies from one initiative to another. More information on the Evaluation, Measurement, and Verification can be found in Section 4 of this report. NYSERDA makes conservative estimates of indirect benefits, generally reflecting 50 percent of the remaining planned, anticipated achievement, accounting for uncertainty in timing and potential overlap across the portfolio that has yet to be fully evaluated. Note that while indirect benefits quantified through Q4 2025 generally show higher evaluated results than planned for programs that have been evaluated, NYSERDA has not yet evaluated and quantified all indirect benefits anticipated across the portfolio through 2025 and 2030.

Market Development ** Indirect Only **	Cumulative Indirect Benefits Evaluated Through Previous Period	Indirect Benefits Evaluated in Current Reporting Period	Total Indirect Benefits Evaluated Through Current Reporting Period	Total Indirect Benefits Expected Through 2025	Total Indirect Benefits Evaluated as % of Total Expected Through 2025	Total Indirect Benefits Expected Through 2030	Total Indirect Benefits Evaluated as % of Total Expected Through 2030
Total Energy Savings (MMBtu equivalent)	8,498,413	-	8,498,413	16,323,614	52%	33,799,297	25%
Electricity Savings (MWh)	1,138,170	-	1,138,170	2,051,902	55%	4,539,179	25%
Total Fuel Savings (MMBtu)	5,024,849	-	5,024,849	9,984,183	50%	18,973,313	26%
Natural Gas Fuel Savings (MMBtu)	3,919,620	-	3,919,620	7,824,670	50%	15,450,990	25%
Other Fuel Savings (MMBtu)	1,105,230	-	1,105,230	2,159,513	51%	3,522,323	31%
Renewable Energy Generation (MWh)	798,819	-	798,819	910,674	88%	1,065,087	75%
Renewable Energy Capacity (MW)	459	-	459	509	90%	567	81%

Table 7 Notes

- Cumulative Indirect Benefits Evaluated Through Previous Period reflects the total reported indirect benefits as of the period, but not necessarily all indirect savings anticipated through the reporting period, since additional studies will likely conclude for past periods and add to these overall figures.
- Total Indirect Benefits Evaluated Through Current Reporting Period, Total Energy Savings updated to include Energy Usage which is not presented as its own metric on this table. Of reported Electricity Usage, -120,127 MWh is netted in the Total Energy Savings calculation.
- Indirect leveraged funding will be captured with future assessments.

2.2 Quarterly Budgets Progress Versus Plan

Table 8. Market Development Initiatives by Focus Area—Budgets and Spending

See endnote section for more information.[11, 12, 13]

Market Development Focus Area | Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Clean Heat & Cooling								
Heat Pumps Phase 1 (2017)	$353,042	$143,402	$541,855	$56,509,277	$55,824,022	101%	$56,502,537	100%
Heat Pumps Phase 2 (2020)	$5,515,161	$296,483	$18,259,706	$62,513,223	$43,957,033	142%	$62,168,595	101%
Renewable Heat NY - Clean and Efficient Biomass Heating	$28,438	-	$28,441	$13,405,810	$13,377,372	100%	$13,405,810	100%
Solar Thermal Transition	-	-	-	$287,513	$287,513	100%	$287,513	100%
Clean Heat & Cooling Total	**$5,896,641**	**$439,885**	**$18,830,002**	**$132,715,823**	**$113,445,940**	**117%**	**$132,364,455**	**100%**
Codes and Standards, & Other Multisector Initiatives								
Codes and Standards for Carbon Neutral Buildings	$7,502,898	$1,565,987	$20,424,036	$50,506,328	$28,516,305	177%	$50,500,000	100%
Information Products and Brokering	$626,934	$96,635	$1,494,695	$4,299,754	$2,708,427	159%	$4,299,754	100%
Market Characterization & Design Market Development	$2,469,460	$687,814	$1,783,323	$23,379,031	$20,907,899	112%	$23,479,035	100%
Product and Appliance Standards	$4,039,563	$1,311,112	$4,166,363	$17,199,002	$11,721,527	147%	$17,199,002	100%
NYGridConnect	$1,083,938	$281,141	$3,619,411	$13,074,799	$9,174,250	143%	$13,000,000	101%
Codes and Standards, & Other Multisector Initiatives Total	**$15,722,792**	**$3,942,688**	**$31,487,827**	**$108,458,913**	**$73,028,408**	**149%**	**$108,477,791**	**100%**
Commercial / Industrial / Agriculture								
Advancing Agricultural Energy Technologies	$1,145,400	$175,000	$970,400	$2,100,088	$954,688	220%	$2,100,088	100%
Agriculture Transition	-	-	-	$3,598,821	$3,598,821	100%	$3,598,821	100%
Clean Green Campuses	$2,391,902	$673,642	$1,719,459	$21,614,656	$19,221,557	112%	$21,613,459	100%
Commercial Transition	-	-	$0	$12,424,392	$12,424,397	100%	$12,424,397	100%
Energy Management Practices	$1,612,422	$159,639	$3,503,013	$26,243,509	$22,580,861	116%	$26,242,733	100%
Energy Management Technology	$9,763,054	$2,489,881	$32,355,163	$108,575,672	$73,730,630	147%	$108,298,861	100%
Greenhouse Lighting and Systems Engineering	$363,607	$144,648	$218,956	$5,000,000	$4,636,393	108%	$5,000,000	100%
Industrial Transition	$152,919	(569)	$153,753	$45,197,003	$45,043,817	100%	$45,196,736	100%
Market Challenges	$20,506,551	$2,933,844	$91,734,882	$142,356,521	$47,687,791	299%	$148,132,457	96%
P-12 Schools	$8,690,893	$1,418,391	$36,088,849	$57,010,212	$19,502,974	292%	$57,600,000	99%
Pay for Performance	-	-	$79,417	$1,779,034	$1,699,616	105%	$1,699,616	105%
Real Estate Tenant	$912,202	$100,590	$811,612	$15,791,233	$14,879,031	106%	$15,791,233	100%
Technical Services	$14,322,669	$5,476,105	$39,559,447	$123,920,773	$78,913,214	157%	$122,927,780	101%
Commercial / Industrial / Agriculture Total	**$59,861,620**	**$13,571,171**	**$207,194,952**	**$565,611,912**	**$344,873,789**	**164%**	**$570,626,180**	**99%**
Communities								
Clean Energy Communities	$5,241,791	$1,112,864	$15,708,092	$66,230,312	$49,409,359	134%	$66,229,256	100%
Community Energy Engagement	-	-	-	$4,388,546	$4,388,546	100%	$4,388,546	100%
Communities Total	**$5,241,791**	**$1,112,864**	**$15,708,092**	**$70,618,858**	**$53,797,905**	**131%**	**$70,617,802**	**100%**

Table 8 continued

Market Development Focus Area | Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Low-to-Moderate Income								
Healthy Homes Feasibility Study	-	-	-	$179,282	$179,282	100%	$179,282	100%
Heat Pumps Phase 2 (2020)	$7,303,270	$529,343	$16,120,536	$27,858,477	$11,208,174	249%	$27,856,731	100%
LMI Multifamily	$35,540,231	$4,517,611	$65,934,769	$178,343,883	$107,755,167	166%	$179,479,890	99%
LMI Outreach & Engagement	$1,773,724	$202,847	$2,941,599	$8,446,748	$5,276,161	160%	$8,446,748	100%
LMI Pilots	-	-	-	$852,665	$852,665	100%	$852,665	100%
Low Rise New Construction Transition - LMI	$2,240	$4,179	$189,599	$7,922,084	$7,728,305	103%	$7,920,376	100%
Multifamily New Construction Transition - LMI	$40,500	$35,716	$601,341	$7,943,881	$7,306,825	109%	$7,970,981	100%
New Construction - LMI	$6,927,270	$2,893,828	$47,422,285	$131,349,821	$81,125,057	162%	$131,506,140	100%
NYS Healthy Homes Value Based Payment Pilot	$232,544	$1,019	$231,526	$4,254,945	$4,022,401	106%	$4,254,945	100%
Regional Clean Energy Hubs	$24,315,800	$2,753,273	$21,562,526	$46,866,511	$22,550,710	208%	$46,866,510	100%
RetrofitNY - LMI	$684,258	$103,062	$582,335	$8,718,580	$8,033,181	109%	$8,717,439	100%
REVitalize	-	-	-	$291,424	$291,424	100%	$291,424	100%
Single Family - Low Income	$17,546	$39,703	$44,917	$281,922,780	$281,838,163	100%	$281,855,709	100%
Single Family - Moderate Income	$105,539	$105,540	-	$102,746,368	$102,640,829	100%	$102,746,368	100%
Solar for All	$1,320,000	$15,878	$4,187,618	$11,715,053	$7,511,555	156%	$11,715,053	100%
Low-to-Moderate Income Total	**$78,262,923**	**$11,201,999**	**$159,819,052**	**$819,412,501**	**$648,319,899**	**126%**	**$820,660,262**	**100%**
Multifamily Residential								
Energy Management Technology	$2,104,248	$189,503	$5,548,006	$14,055,096	$8,317,586	169%	$14,056,041	100%
Market Challenges	$2,604,431	$85,629	$4,973,245	$13,253,732	$8,194,860	162%	$13,270,323	100%
Multifamily Low Carbon Pathways	$4,078,525	$1,068,405	$13,916,914	$19,712,195	$4,726,579	417%	$19,670,380	100%
Multifamily Market Rate Transition	-	-	-	$156,214	$156,214	100%	$156,214	100%
Technical Services	$2,873,805	$1,389,200	$8,733,381	$30,794,166	$20,676,298	149%	$30,717,634	100%
Multifamily Residential Total	**$11,661,009**	**$2,732,737**	**$33,171,547**	**$77,971,402**	**$42,071,537**	**185%**	**$77,870,591**	**100%**
New Construction								
Commercial New Construction Transition	$192,500	$110,475	$780,571	$12,522,241	$11,631,198	108%	$12,522,104	100%
Low Rise New Construction Transition - Market Rate	$4,060	$6,260	$46,596	$4,381,292	$4,328,436	101%	$4,381,285	100%
Multifamily New Construction Transition - Market Rate	$17,248	$64,365	$33,649	$1,626,873	$1,528,860	106%	$1,626,873	100%
New Construction - Market Rate	$9,603,856	$2,941,919	$103,738,488	$158,590,344	$51,909,938	306%	$157,925,565	100%
New Construction Total	**$9,817,664**	**$3,123,019**	**$104,599,304**	**$177,120,751**	**$69,398,432**	**255%**	**$176,455,828**	**100%**

Table 8 continued

Market Development Focus Area | Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Renewables / Distributed Energy Resources (DER)								
Anaerobic Digesters Transition	$5,018,919	$222,575	$4,757,288	$12,860,946	$7,881,081	163%	$12,900,000	100%
Clean Energy Siting and Soft Cost Reduction	$1,511,770	$269,507	$4,257,518	$8,795,000	$4,267,972	206%	$8,795,000	100%
Combined Heat & Power Transition	$774,376	$11,696	$762,678	$50,736,299	$49,961,924	102%	$50,736,300	100%
Fuel Cells	-	-	-	$4,786,644	$4,786,644	100%	$4,786,644	100%
Offshore Wind Master Plan	-	-	-	$4,965,882	$4,965,882	100%	$4,965,882	100%
Offshore Wind Pre-Development Activities	$84,699	-	$84,700	$9,618,801	$9,534,102	101%	$9,618,801	100%
ORES Support	$381,600	$10,690	$1,188,565	$4,304,117	$3,104,862	139%	$4,176,546	103%
Reducing Barriers to Distributed Deployment	$1,100,000	$371,482	$3,444,867	$15,450,000	$11,633,650	133%	$15,450,000	100%
Small Wind Transition	-	-	-	$3,323,673	$3,323,673	100%	$3,323,673	100%
Solar Plus Energy Storage	-	-	-	$34,449,989	$34,449,989	100%	$34,449,989	100%
Renewables / Distributed Energy Resources (DER) Total	**$8,871,364**	**$885,951**	**$14,495,618**	**$149,291,351**	**$133,909,779**	**111%**	**$149,202,834**	**100%**
Single Family Residential								
Consumer Awareness	-	-	-	$2,251,671	$2,251,671	100%	$2,251,671	100%
Heat Pumps Phase 2 (2020)	$3,610,159	$841,379	$6,203,544	$14,366,707	$7,321,785	196%	$14,337,698	100%
Pay for Performance	-	-	-	$885,684	$885,684	100%	$885,684	100%
Residential	$2,408,651	$1,430,403	$2,326,206	$57,335,216	$53,578,608	107%	$56,998,862	101%
Single Family Market Rate Transition	-	-	-	$23,528,344	$23,528,344	100%	$23,528,344	100%
Single Family Residential Total	**$6,018,810**	**$2,271,782**	**$8,529,750**	**$98,367,622**	**$87,566,093**	**112%**	**$98,002,260**	**100%**
Transportation								
Electric Vehicles - Rebate	-	-	-	$39,406,074	$39,406,074	100%	$39,406,074	100%
EV Charging and Engagement	$664,266	$306,792	$493,030	$6,976,491	$6,176,670	113%	$7,184,091	97%
Transportation Total	**$664,266**	**$306,792**	**$493,030**	**$46,382,565**	**$45,582,744**	**102%**	**$46,590,165**	**100%**
Workforce Development								
Building Operations and Maintenance Partnerships	$3,398,904	$1,022,953	$6,227,793	$31,221,221	$23,970,476	130%	$31,221,906	100%
Talent Pipeline	$12,770,367	$2,612,016	$25,558,922	$83,566,952	$55,396,014	151%	$83,000,000	101%
Workforce Development Total	**$16,169,270**	**$3,634,969**	**$31,786,715**	**$114,788,173**	**$79,366,490**	**145%**	**$114,221,906**	**100%**
NYS Cost Recovery Fee Market Development	$2,461,827	$632,442	-	$20,394,573	$19,029,539	107%	$27,222,066	75%
Total Market Development	**$220,649,977**	**$43,856,300**	**$626,115,887**	**$2,381,134,444**	**$1,710,390,554**	**139%**	**$2,392,312,140**	**100%**

Table 9. Innovation & Research Initiatives by Focus Area—Budgets and Spending

See endnote section for more information. [14, 15, 16]

Innovation & Research Focus Area | Initiative	Current Year Expenditures Plan	Current Year Expenditures Through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as % of Total Expenditures Through 2025	Total Expected Expenditures Through 2030	Total Progress as % of Total Expenditures Through 2030
Buildings Innovation								
Climatetech Commercialization Support	$111,206	-	$111,206	$9,995,525	$9,884,319	101%	$9,995,525	100%
NextGen Buildings	$7,873,991	$1,231,129	$42,587,687	$71,018,547	$27,186,587	261%	$65,000,000	109%
Buildings Innovation Chapter Total	**$7,985,197**	**$1,231,129**	**$42,698,893**	**$81,014,072**	**$37,070,906**	**219%**	**$74,995,525**	**108%**
Clean Transportation Innovation								
Electric Vehicle Innovation	$8,947,420	$703,883	$16,002,287	$31,707,205	$15,001,036	211%	$31,703,837	100%
Public Transportation and Mobility	$1,450,000	$237,167	$10,244,755	$22,202,853	$11,718,495	189%	$22,200,274	100%
Clean Transportation Innovation Total	**$10,397,420**	**$941,050**	**$26,247,041**	**$53,910,058**	**$26,719,531**	**202%**	**$53,904,111**	**100%**
Climate Resilience Innovation								
Grid ClimateTech Ready Capital	-	-	-	-	-	0%	-	0%
Hydrogen Innovation	$2,539,595	$44,485	$6,663,773	$7,052,429	$344,171	2049%	$7,000,000	101%
Market Characterization & Design Innovation & Research	$180,983	$44,238	$136,736	$1,750,644	$1,569,670	112%	$1,750,653	100%
Climate Resilience Innovation Total	**$2,720,578**	**$88,723**	**$6,800,509**	**$8,803,072**	**$1,913,841**	**460%**	**$8,750,653**	**101%**
Energy Focused Environmental Research								
Energy-Related Environmental Research	$5,365,625	$809,841	$10,160,748	$47,750,888	$36,780,299	130%	$47,769,977	100%
Energy Focused Environmental Research Total	**$5,365,625**	**$809,841**	**$10,160,748**	**$47,750,888**	**$36,780,299**	**130%**	**$47,769,977**	**100%**
Gas Innovation								
Hydrogen Innovation	$3,378,486	$794,500	$14,878,913	$24,457,425	$8,784,012	278%	$24,800,000	99%
Long Duration Energy Storage	$4,371,094	$218,220	$8,623,132	$17,000,000	$8,158,648	208%	$17,000,000	100%
Utility Thermal Network Technical Support	$500,000	$46,660	$2,360,768	$2,947,802	$540,375	546%	$2,947,802	100%
Gas Innovation Total	**$8,249,580**	**$1,059,379**	**$25,862,813**	**$44,405,227**	**$17,483,035**	**254%**	**$44,747,802**	**99%**
Grid Modernization								
Future Grid Performance Challenge	$5,537,658	$1,946,249	$26,665,822	$55,497,728	$26,885,656	206%	$57,916,402	96%
Grid ClimateTech Ready Capital	$3,748,269	$394,207	$10,001,659	$15,962,654	$5,566,787	287%	$15,933,588	100%
High Performing Electric Grid	$5,010,965	$340,823	$17,529,438	$64,795,075	$46,924,816	138%	$64,795,090	100%
Power Electronics Manufacturing Consortium	-	-	-	$16,694,490	$16,694,490	100%	$16,694,490	100%
Grid Modernization Chapter Total	**$14,296,892**	**$2,681,280**	**$54,196,918**	**$152,949,947**	**$96,071,749**	**159%**	**$155,339,570**	**98%**
Negative Emissions Technologies								
CarbonTech Development	$67,500	-	$222,826	$5,113,980	$4,891,155	105%	$5,113,980	100%
Natural Carbon Solutions	$6,232,522	$460,848	$17,270,905	$23,018,442	$5,286,688	435%	$20,486,020	112%
Negative Emissions Technologies Total	**$6,300,022**	**$460,848**	**$17,493,731**	**$28,132,422**	**$10,177,843**	**276%**	**$25,600,000**	**110%**
Renewables Optimization								
Energy Storage Technology and Product Development	$5,636,552	$1,982,692	$21,216,970	$43,669,830	$20,470,167	213%	$39,500,000	111%
National Offshore Wind Research & Development	$545,919	$365,207	$449,113	$22,437,008	$21,622,690	104%	$22,500,000	100%
Renewables Optimization Total	**$6,182,471**	**$2,347,899**	**$21,666,084**	**$66,106,838**	**$42,092,857**	**157%**	**$62,000,000**	**107%**
Technology to Market								
CarbonTech Development	$110,996	$51,228	$296,760	$14,369,641	$14,021,653	102%	$14,362,020	100%
Catalytic Capital for Climatetech	$894,321	$199,141	$784,209	$19,360,221	$18,376,874	105%	$19,360,229	100%
Climatetech Commercialization Support	$289,565	$91,066	$593,077	$50,412,288	$49,728,146	101%	$50,412,288	100%
Climatetech Expertise & Talent	$1,252,480	$775,287	$1,037,435	$12,049,275	$10,236,553	118%	$12,049,276	100%
Manufacturing Corps	$1,196,989	$242,967	$1,209,409	$17,058,959	$15,606,584	109%	$17,058,959	100%
Novel Business Models and Offerings	$2,086,100	$830,800	$1,257,818	$13,385,910	$11,297,294	118%	$13,383,394	100%
Technology to Market Total	**$5,830,451**	**$2,190,489**	**$5,178,709**	**$126,636,295**	**$119,267,104**	**106%**	**$126,626,166**	**100%**
NYS Cost Recovery Fee Innovation & Research	$750,658	$191,833	-	$4,215,604	$4,023,773	105%	$6,369,572	66%
Total Innovation and Research	**$68,078,893**	**$12,002,470**	**$210,305,445**	**$613,924,423**	**$391,600,938**	**157%**	**$606,103,376**	**101%**

3 NY-Sun Performance

As represented in Table 2 above, NYSERDA's NY-Sun Portfolio continues to show strong progress toward the CEF distributed solar capacity targets. Benefits progress in the following tables is conveyed in both capacity (megawatts direct current) and generation (megawatt-hours). Additional detail around progress by year can be found in the NYSERDA-Supported Solar Projects dashboard. Major highlights that speak to progress to date include:

- In October 2024, NYSERDA announced that 6 GW of distributed solar had been successfully installed, marking the first completion of a Climate Act target. As of the end of Q1 2026, there are 7,974 MW of distributed solar completed in the state.
- New York's national leadership in community solar continued, with 860 MW completed in 2024 and 703 MW completed in 2025.
- There are over 2,800 MW of solar in development with NYSERDA awards. These projects are at an advanced stage of development and will contribute to the 10.5 GW by 2030 target.
- As of March 2026, NYSERDA has committed all available funds for residential solar installations and is no longer accepting NY-Sun incentive applications for residential projects.

Quarterly benefit and budget progress is conveyed in the tables that follow.

3.0 Quarterly Benefits Progress

Table 10. NY-Sun—Installed Capacity and Production (NY-Sun Only)

Table 10 shows installed solar capacity (MW) and production (MWh) across major market sectors. The table includes all projects receiving NY-Sun funding, including those that are supported by the Solar Energy Equity Framework (SEEF). Projects included in SEEF benefit low- to moderate-income (LMI) households, affordable housing providers, residents of disadvantaged communities (DACs), and public schools serving DACs. As an example, a solar installation at the residence of an eligible LMI homeowner in Albany would be included in the "Upstate-Residential" category in Table 10, as well as in the "SEEF Only" Table 11. Community solar projects are categorized based on their location and size, with most of the State's total community solar capacity categorized as "Upstate-Commercial/Industrial" for the purpose of this table.

		Evaluated Totals (verified gross where evaluated; gross where not)						
NY-Sun Annual Benefits	**** Includes SEEF and non-SEEF Projects ****	**Projects Completed (Installed) through Prior Year**	**Projects Completed (Installed) in Current Year**	**Cumulative Projects Completed (Installed Units) through Current Quarter**	**Projects Approved or Contracted But Not Yet Completed (Current Pipeline)**	**Total Progress (Installed + Pipeline) through Current Quarter**	**Total Expected Installed Projects through 2030**	**Total Progress as % of 2030 Goal**
Distributed Solar Energy Capacity (MW)	Commercial/Industrial (Competitive)	117.6	-	117.6	-	117.6	117.6	100%
	Upstate - Residential	622.2	12.4	634.7	9.7	644.4	527.0	122%
	Upstate - Nonresidential	188.8	5.5	194.3	32.5	226.7	279.0	81%
	Upstate - Commercial/Industrial	3,780.5	145.7	3,926.3	2,575.1	6,501.4	6,613.0	98%
	Con Ed - Residential	446.4	1.2	447.6	1.9	449.4	441.0	102%
	Con Ed - Nonresidential	264.1	4.3	268.4	152.7	421.1	835.0	50%
	Capacity Total	**5,419.7**	**169.1**	**5,588.8**	**2,771.9**	**8,360.7**	**8,812.6**	95%
Distributed Solar Energy Production (MWh)	Commercial/Industrial (Competitive)	136,193	-	136,193	-	136,193	n/a	n/a
	Upstate - Residential	628,779	11,850	640,629	9,551	650,179	n/a	n/a
	Upstate - Nonresidential	207,454	5,395	212,849	33,917	246,766	n/a	n/a
	Upstate - Commercial/Industrial	5,055,725	245,434	5,301,159	3,416,346	8,717,505	n/a	n/a
	Con Ed - Residential	458,841	1,181	460,023	1,959	461,981	n/a	n/a
	Con Ed - Nonresidential	325,165	4,057	329,222	181,344	510,566	n/a	n/a
	Production Total	**6,812,157**	**267,918**	**7,080,075**	**3,643,116**	**10,723,191**	n/a	n/a

Table 11. NY-Sun—Installed Capacity and Production (NY-Sun SEEF Only)

Table 11 is limited to projects that are supported by SEEF, which includes "adder" incentives for qualifying projects that are offered in addition to the "base" NY-Sun incentives received by all qualifying projects in the applicable market sector. The projects included in Table 11 are a subset of those in Table 10.

		Evaluated Totals (verified gross where evaluated; gross where not)				
NY-Sun Annual Benefits	**** Solar Energy Equity Framework ONLY ****	**Projects Completed (Installed Units) Through Prior Year**	**Projects Completed (Installed Units) in Current Year**	**Cumulative Projects Completed (Installed Units) Through Current Quarter**	**Projects Approved or Contracted but Not Yet Completed (Current Pipeline)**	**Total (Installed + Pipeline) Through Current Quarter**
Distributed Solar Energy Capacity (MW)	Upstate - Residential	16.0	1.8	17.8	1.3	19.0
	Upstate - Nonresidential	2.9	0.2	3.1	0.6	3.7
	Upstate - Commercial/Industrial	357.1	41.2	398.4	828.5	1,226.9
	Con Ed - Residential	15.4	0.1	15.5	0.5	16.0
	Con Ed - Nonresidential	49.6	1.3	50.9	34.8	85.7
	Capacity Total (MW)	**441.0**	**44.6**	**485.6**	**865.7**	**1,351.3**
Distributed Solar Energy Production (MWh)	Upstate - Residential	15,769	1,675	17,444	1,235	18,678
	Upstate - Nonresidential	2,909	222	3,131	630	3,762
	Upstate - Commercial/Industrial	633,904	73,849	707,753	1,094,049	1,801,803
	Con Ed - Residential	15,996	103	16,100	534	16,634
	Con Ed - Nonresidential	66,317	1,264	67,582	40,085	107,667
	Production Total (MWh)	**734,896**	**77,114**	**812,010**	**1,136,534**	**1,948,544**

Table 12. All Other Solar—Installed Capacity and Production Beyond NY-Sun

Table 12 tracks all other reported progress toward the statewide solar deployment goals of 6 GW by 2025 and 10.5 GW by 2030. It includes projects that received non-CEF NYSERDA funding as well as projects installed independent of NYSERDA funding. NYSERDA utilizes data from utility interconnection inventories published by the Department of Public Service to determine non-NYSERDA reported installations. Since the two data sets can define project completion date differently, some overlap may exist between the two, however the totals presented here (MW, MWh) will never exceed the reported interconnected totals. As the pipeline of NYSERDA commitments are drawn down over time (projects are considered acquired in both data sources), this overlap is systematically eliminated.

		Evaluated Totals (verified gross where evaluated; gross where not)				
Other Solar Installations Annual Benefits		**Projects Completed (Installed Units) Through Prior Year**	**Projects Completed (Installed Units) in Current Year**	**Cumulative Projects Completed (Installed Units) Through Current Quarter**	**Projects Approved or Contracted but Not Yet Completed (Current Pipeline)**	**Total (Installed + Pipeline) Through Current Quarter**
Distributed Solar Energy Capacity (MW)	NYSERDA (non-CEF) Installations	639.3	3.9	643.3	44.0	687.3
	Non-NYSERDA Statewide Installations			1,741.8		1,741.8
	Capacity Total	**639.3**	**3.9**	**2,385.1**	**44.0**	**2,429.1**
Distributed Solar Energy Production (MWh)	NYSERDA (non-CEF) Installations	695,543	4,016	699,558	49,902	749,460
	Non-NYSERDA Statewide Installations			1,364,300		1,364,300
	Production Total	**695,543**	**4,016**	**2,063,858**	**49,902**	**2,113,760**

3.1 Quarterly Budgets Progress

Table 13. NY-Sun—Budgets and Spending

Table 13 shows encumbrances and expenditures across major market sectors and programmatic areas with the NY-Sun initiative. The "MW Block Incentives & Adders" section breaks down encumbrances and expenditures across the major market sectors, excluding funding with the Solar Energy Equity Framework. All SEEF encumbrances and expenditures, including "adder" incentives, are tracked as a line item. As an example, for a solar installation at the residence of an eligible LMI homeowner in Albany the expenditure of the "base" NY-Sun incentive would be included in the "Upstate-Residential" sub-category in the "MW Block Incentives & Adder" section, while the "adder" incentive from the SEEF budget would be included in the "Solar Energy Equity Framework (SEEF)" line item. Table 14 provides a more in-depth look at SEEF encumbrances and expenditures and tracks the total NY-Sun funding committed to SEEF-eligible projects.

NY-Sun	Expenditures through Prior Year	Current Year Expenditures through Current Quarter	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered	Total Expected Expenditures	Total Progress as % of Total Expected Expenditures
MW Block Incentives & Adders							
Commercial/Industrial (Competitive)	$48,616,265	$0	$48,616,265	$0	$48,616,265	n/a	n/a
Upstate - Residential	$246,742,581	$1,756,491	$248,499,072	$1,592,462	$250,091,534	n/a	n/a
Upstate - Nonresidential	$77,302,515	$1,382,959	$78,685,474	$9,210,200	$87,895,674	n/a	n/a
Upstate - Commercial/Industrial	$910,142,509	$31,016,797	$941,159,306	$321,347,865	$1,262,507,171	n/a	n/a
Con Ed - Residential	$123,171,374	$156,919	$123,328,293	$425,807	$123,754,100	n/a	n/a
Con Ed - Nonresidential	$160,519,245	$5,294,741	$165,813,986	$97,953,649	$263,767,635	n/a	n/a
MW Block Subtotal	**$1,566,494,490**	**$39,607,906**	**$1,606,102,397**	**$430,529,982**	**$2,036,632,379**	**$2,227,201,000**	71%
Solar Energy Equity Framework (SEEF) Adder	$63,972,613	$8,050,149	$72,022,762	$169,661,716	$241,684,478	$399,764,000	60%
Funds to Assist Transition to Prevailing Wage	$4,547,756	$1,206,112	$5,753,868	$219,605,385	$225,359,253	$238,725,000	94%
Consumer Education	$1,805,766	$61,600	$1,867,366	$1,632,634	$3,500,000	$6,500,000	54%
Implementation and Quality Assurance	$21,887,470	$583,012	$22,470,481	$2,100,444	$24,570,925	$32,600,000	75%
Administration	$32,076,046	$1,168,340	$33,244,386	$0	$33,244,386	$58,756,000	57%
Evaluation	$1,829,578	$28,624	$1,858,203	$1,759,971	$3,618,174	$3,500,000	103%
NYS Cost Recovery	$15,122,887	$610,953	$15,733,840	$0	$15,733,840	$28,800,000	55%
NY-Sun Total	**$1,707,736,606**	**$51,316,697**	**$1,759,053,303**	**$825,290,132**	**$2,584,343,435**	**$2,995,846,000**	86%

Table 14. NY-Sun—Solar Energy Equity Framework (SEEF) Spending Details

This table is a subset of budget and spending data reported in Table 13 intended to provide greater detail on SEEF and Other Incentive investments relative to the broader NY-Sun budget. Other Incentives shown here reflect the base MW Block and non-SEEF incentive adders and are a subset of spending shown in Table 13 under MW Block Incentives & Adders.

Solar Energy Equity Framework (SEEF)	SEEF Adder Expenditures	Other Incentive Expenditures	SEEF Adder Encumbrances	Other Incentive Encumbrances	SEEF Adder Total Progress	Other Incentive Total Progress	SEEF Total Progress
Upstate - Residential	$9,136,521	$4,253,839	$845,899	$198,145	$9,982,420	$4,451,984	$14,434,404
Upstate - Nonresidential	$1,716,610	$953,890	$417,716	$170,032	$2,134,326	$1,123,922	$3,258,248
Upstate - Commercial/Industrial	$26,511,271	$82,601,923	$130,230,200	$138,460,655	$156,741,471	$221,062,578	$377,804,049
Con Ed - Residential	$9,015,162	$2,983,361	$299,883	$80,320	$9,315,046	$3,063,680	$12,378,726
Con Ed - Nonresidential	$18,545,393	$28,493,975	$35,276,251	$25,854,579	$53,821,644	$54,348,554	$108,170,197
Technical Assistance and Implementation	$7,097,805	$0	$2,591,767	$0	$9,689,572	$0	$9,689,572
Total	**$72,022,762**	**$119,286,987**	**$169,661,716**	**$164,763,731**	**$241,684,478**	**$284,050,718**	**$525,735,196**

Table 15. Non-CEF NYSERDA Solar Spending

This table quantifies NYSERDA investments in solar projects that are funded outside of the Clean Energy Fund. Project costs related to other non-NYSERDA installed solar (statewide interconnections) is not available and therefore not included.

Other Solar Installations	Expenditures through Prior Year	Current Year Expenditures through Current Quarter	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered
NYSERDA (non-CEF) Installations	$407,302,917	$908,690	$408,211,607	$30,922,088	$439,133,695

4 Evaluation, Measurement, and Verification Summary

In accordance with the Department of Public Service CE-05: Evaluation, Measurement, & Verification (EM&V) Guidance, NYSERDA is required to file all final EM&V Reports in the Document and Matter Management system. This section will include a compilation of the high-level summaries of the EM&V reports due for filing within the reporting period.

For the Q1 2026 reporting period, one evaluation study was finalized as presented in Table 13. For more information on the schedule of studies as they pertain to NYSERDA's Market Development and Innovation & Research initiatives, please reference the Compiled Investment Plan or view reporting for historical periods to see past summaries both found on NYSERDA's website.

Table 16. Evaluations Completed Q1 2026

Evaluated Program	Evaluation type	Evaluated program year(s)
Single-Family LMI Retrofit	Impact	Q1 2023 – Q4 2023

The latest Compiled Investment Plans:

https://www.nyserda.ny.gov/About/Funding/Clean-Energy-Fund/

Clean Energy Fund Reports:

https://www.nyserda.ny.gov/About/Publications/Program-Planning-Status-and-Evaluation-Reports/Clean-Energy-Fund-Reports

Note that NYSERDA began providing these summaries with the 2021 Annual CEF Performance Report.

4.0 Recommendation Tracking Updates

NYSERDA periodically reviews and tracks the status of recommendations that have been "pending" in quarterly CEF reports. As shown in Table 14, during Q1 2026, the following NYSERDA responses to recommendations have been updated from "pending" since their presentation in these CEF quarterly reports, beginning with the 2021 Annual CEF Performance Report. For reference purposes, since early 2017, when NYSERDA began conducting CEF evaluations, 350 recommendations have been published. Of these, 295 have been implemented, 44 have been rejected and 11 are still pending.

From the 2021 Annual CEF Performance Report through the latest status review (Q1 2026) recommendation statuses from evaluation studies have been updated as follows:

- 11 recommendations are still pending.
- 25 recommendation(s) has/have since been implemented, as detailed in Table 14.
- 3 recommendation(s) has/have since been rejected, as shown in Table 14.

Table 17. Summary of CEF Evaluation Study Recommendations though Q1 2026

Study Name	Published Date	Recommendation	New Status	Update
Clean Transportation Market and Impact Evaluation (2022)	9/9/2022	Update the EV rebate amount and eligibility to better target consumers that are less likely to purchase an EV in absence of significant subsidy. In the near term, consider ways to restrict eligible recipients to further reduce the rebate amount available for EVs with MSRP $42,000.	Implemented	

Comfort Home Impact and Process Evaluation (PY Q1 2020 – Q2 2023)	5/1/2025	To facilitate access to the necessary data required for future impact evaluations, NYSERDA should continue to enforce the requirement that contractors collect and submit consent forms. The evaluation team understands that NYSERDA's efforts with recent Comfort Home projects have a high consent form compliance rate (95% in 2024). Use a consistent file naming format (such as Last name First name) to make it easier to locate already collected consent forms.	Implemented	Forms are stored with each project enrollment in the department system of record (NYHEP). This process is aligned with other Home Modernization programs.
Comfort Home Impact and Process Evaluation (PY Q1 2020 – Q2 2023)	5/1/2025	NYSERDA, in coordination with NYS Clean Heat and other stakeholders, should determine what, if any, heat pump communication should take place through Comfort Home. If contractors will be expected to deliver or support heat pump messaging, materials and training should be made available. This could include creating or leveraging existing training modules on the long-term benefits of heat pumps and customer engagement strategies or leave-behind materials contractors can give to customers after the upgrades are complete.	Implemented	The Comfort Home Assessment Report in use since June 2025 includes heat pump information. This report is supplied to each customer by the Participating Contractor.

Energy Efficiency and Electrification Soft Costs in New York Market Evaluation (Program Years 2023-2024)	3/1/2025	Continue training and workforce development initiatives, ensuring they have proper funding and cover a sufficient number of technologies and the varied occupations involved in projects. Ensure trainings tie together complementary topics, such as building shell improvements with HVAC retrofits, to help contractors develop broader skillsets and reduce barriers to more holistic retrofit projects. Additionally, identifying any avenues for training on proper maintenance that can be provided to building operators/managers may reduce barriers to initial installation.	Implemented	The NYS Public Service Commission approved NYSERDA's Energy Efficiency and Building Electrification (EE/BE) Workforce Development Implementation Plan for 2026-2030 that allocates $83 million in funding to support several market-driven workforce development initiatives. NYSERDA has launched new and updated funding opportunities for training projects to prepare new workers for energy efficiency and clean energy jobs as well as providing critical upskilling / reskilling for existing workers. Trainings on topics such as envelope upgrades, decarbonization of mechanical systems, and building

				operations will be funded through these workforce development programs.

Energy Efficiency and Electrification Soft Costs in New York Market Evaluation (Program Years 2023-2024)	3/1/2025	Consider conducting qualitative research among downstate service providers to identify more specific aspects of the energy efficiency and electrification project process that are pain points. This research could be included in upcoming HVAC market research.	Implemented	NYSERDA's role for the commercial, institutional, industrial and agricultural sectors within the EE/BE program period is focused on technical assistance and purposeful demonstrations. To that end, NYSERDA's program team continues to conduct voice of customer with key market actors, including downstate service providers, to understand their challenges and opportunities and identify programmatic opportunities to contribute to a project lifecycle that is smoother and more efficient.

Energy-Related Environmental Research Citation Analysis	6/30/2023	Consider the inclusion of an analysis of other publication databases to ensure that the full reach of NYSERDA-funded research is being captured by the citation analysis. While the Web of Science database contains data from peer-reviewed journals, conferences and some books it does not include sources like website publications (i.e., on NYSERDA or United States Geologic Survey websites) or non-published technical papers. Additionally, the databases that offer access to the widest range of publications may change over time.	Implemented	The 2026 Citation Analysis scoping exercise will incorporate this feedback to both capture other sources, and to confirm we are using the best journal citation analysis partner(s).
Industrial and Process Efficiency Close-Out Impact Evaluation (Q1 2018 – Q3 2023)	9/1/2025	Continue documenting any relevant energy penalties for implemented measures in the tracking savings data.	Implemented	
Innovation and Research Product Development Impact Evaluation (PY 2016-2020)	9/1/2024	Given the scale of impacts uncovered through this evaluation, future evaluations should continue to assess energy impact value from these projects.	Implemented	Energy impacts are included in future evaluations

Innovation and Research Product Development Impact Evaluation (PY 2016-2020)	9/1/2024	Define a process that enables Innovation and Research staff to establish and record key details about the product as will be needed to evaluate the product's impacts;This data could becollected from the developer by the NYSERDA project manager or a contractor and distilled into a brief summary for more robust impact estimation and future evaluation. The necessary information could be collected as part of developer submissions, or a deliverable submitted by the product developer during the project. Furthermore, the Salesforce project records for these projects could be used to document the following information, included but not limited to: Describe the disruptive potential of the product and the market it will disrupt. Define a unit of sale of the product NYSERDA is funding for development. Define the product, if any, that the incentivized product would displace or replace in the market, i.e., the competitor product, that would serve as the performance baseline for comparison of energy or other benefits. Describe the specific benefits of the product in terms of energy, economic, waste, health, comfort and other impacts, estimating quantities of benefits where possible. The existing "Project Benefits" field in Salesforce could be used to address this need.	Implemented	This recommendation is implemented in part through enhanced Annual Metrics data collection and will be updated as program needs dictate

Innovation and Research Product Development Impact Evaluation (PY 2016-2020)	9/1/2024	Instead of interviewing Innovation and Research staff, NYSERDA should use a survey instrument adapted from the interview guide developed for this evaluation to better capture project manager knowledge of the products' relative impacts, disruptive potential, project successes, development progress and trajectory, anomalies in the sales data, and openness to being contacted to facilitate the evaluation. This survey could be sent to Innovation and Research project managers prior to in-depth file review activity or indirect impact methodology development to improve the efficiency and completeness of data collection.	Implemented	Consideration and implementation of enhanced surveys and methods are part of the upcoming portfolio-wide Commercialization Pathways study

Innovation and Research Product Development Impact Evaluation (PY 2016-2020)	9/1/2024	NYSERDA should consider requiring product developer firms to commit to supporting NYSERDA in evaluating their products, by way of an attestation signed at the time the NYSERDA investment is approved. NYSERDA already requires proposers to sign attestations when initiating a project, and an additional attestation committing the product developer to respond to an evaluator's survey outreach and interview attempts at a later date could increase the evaluator's chances of obtaining a response from the firm.	Implemented	Improved Annual Metrics data collection processes implemented this year and coordination with program staff are expected to improve data quality and evaluation results, to be determined as part of the portfolio-wide Commercialization Pathways study and separate Product Development evaluations
Real Time Energy Management: Commercial/Industrial Direct and Indirect Benefits (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2017 – Q2 2024 Indirect)	9/1/2025	To better capture the full scope of program impacts, consider requiring vendors to report implemented savings, or establishing another systematic method for capturing savings attributable to RTEM systems. Direct savings estimates from vendors who provided this information were higher than those from sites without such reporting, while indirect savings estimates often rely on customer reported actions that can be affected by recall bias. More consistent documentation of implemented actions and associated savings	Rejected	Future programs will make improvements in vendor and participant reporting procedures; however, this action will not be taken for RTEM since it is closing/closed

		would reduce underestimation risk and provide a clearer picture of the program's influence on operational practices and decision making in the market.		
Real Time Energy Management: Commercial/Industrial Direct and Indirect Benefits (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2017 – Q2 2024 Indirect)	9/1/2025	Any future versions of the RTEM program, when considered, should support and strengthen these pathways to optimize indirect benefits that could be achieved over time.	Implemented	Pathways to optimize direct and indirect benefits are considered for future programs
Real Time Energy Management: Commercial/Industrial Direct and Indirect Benefits (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2017 – Q2 2024 Indirect)	9/1/2025	As utility RTEM programs scale over time, NYSERDA should revisit and estimate the indirect benefits associated with those projects, since NYSERDA did influence the design and launch of those programs.	Implemented	Status of utility programs related to RTEM and other NYSERDA programs are considered as part of ongoing planning

Real Time Energy Management: Commercial/Industrial Direct and Indirect Benefits (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2017 – Q2 2024 Indirect)	9/1/2025	NYSERDA should consider quantifying non-energy benefits in future versions of this program as part of the evaluation process.	Implemented	Quantification of non-energy benefits are part of current and future programs
Real Time Energy Management: Commercial/Industrial Direct and Indirect Benefits (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2017 – Q2 2024 Indirect)	9/1/2025	Consider requesting, at program intake, key technical details for equipment monitored by the RTEM system - for example, manufacturer spec sheets, system capacity, square footage or space served, and other relevant characteristics (e.g., for HVAC units, whether they are connected to other systems). While some of this information has been collected during application submission, it has not been part of the program process to identify site by site specific savings. Having these details readily available would be valuable during future evaluations that follow a similar process, as it would help evaluators determine what actions customers took because of the RTEM system and better understand the magnitude of associated savings. Collecting this information at intake is generally more efficient and less burdensome than attempting to gather it retrospectively during evaluation.	Implemented	This recommendation is being implemented in other program iterations

Real Time Energy Management: Multifamily (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2018 – Q4 2023)	9/1/2025	NYSERDA could consider follow-up outreach with customers that did not adopt RTEM at all the properties in their portfolio to better understand multifamily owners/managers' decision-making process.	Implemented	
Real Time Energy Management: Multifamily (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2018 – Q4 2023)	9/1/2025	To better capture the full scope of program impacts, consider requiring vendors to report implemented savings, or establishing another systematic method for capturing savings attributable to RTEM systems. Direct savings estimates from vendors who provided this information were higher than those from sites without such reporting, while indirect savings estimates often rely on customer reported actions that can be affected by recall bias. More consistent documentation of implemented actions and associated savings would reduce underestimation risk and provide a clearer picture of the program's influence on operational practices and decision making in the market.	Implemented	This recommendation is implemented for other versions of the RTEM program

Real Time Energy Management: Multifamily (Direct: Q1 2022 – Q2 2024; Indirect: Q1 2018 – Q4 2023)	9/1/2025	Consider requesting, at program intake, key technical details for equipment monitored by the RTEM system - for example, manufacturer spec sheets, system capacity, square footage or space served, and other relevant characteristics (e.g., for HVAC units, whether they are connected to other systems). While some of this information has been collected during application submission, it has not been part of the program process to identify site by site specific savings. Having these details readily available would be valuable during future evaluations that follow a similar process, as it would help evaluators determine what actions customers took because of the RTEM system and better understand the magnitude of associated savings. Collecting this information at intake is generally more efficient and less burdensome than attempting to gather it retrospectively during evaluation.	Implemented	This recommendation is implemented for future program offerings

Regional Clean Energy Hubs Market Evaluation and Baseline Customer Survey	8/1/2024	NYSERDA should work on improving communication practices between program staff and the Hubs; this should include clear messaging around program benefits to avoid confusing overpromises on incentive amounts or timelines, providing sufficient program resources (e.g., FTE) for large and multifaceted programs, and offering "listening sessions" with Hubs and organizations in their network prior to launching new programs (or new program branding). Waiting to confirm incentive amounts until confirmed within NYSERDA and providing some transparency about the cause and expected duration of delays may help Hubs to plan outreach activities around available resources. NYSERDA's vision for the Hubs is broad and decentralized, but NYSERDA support is still necessary – additional program staff may help NYSERDA to more efficiently connect the Hubs with the resources they need.	Implemented	To strengthen collaboration and coordination amongst the RCEH, NYSERDA currently hosts regular monthly Hub Leadership meetings, Hub Webinars, Hub All Staff Meetings, Marketing Council, AMP Up as well as Salesforce and Home Modernization Team Office Hours and an Outreach Working Group. These convenings allow Hubs the space to stay up to date on program announcements, share insights gained from Hubs' on-the ground regional engagement, and collectively develop strategies for reaching disadvantaged communities. NYSERDA, along with Hub members, are organizing an annual Hub

				meeting where Hub Staff will meet in person for two days and focus on peer and technical learning and strengthening their partnership networks. NYSERDA and the Hubs continue to use the Hubs-specific Teams site to facilitate real-time discussion via chat among Hubs, distribute program information, and gather feedback collaboratively.

Single Family Retrofit Programs Evaluation: Natural Gas and Electric Billing Analysis Impact Evaluation (Program Year 2023)	9/1/2025	Engage with NYS Department of Public Service and Technical Resource Manual (TRM) Management Committee to address the overestimation of program savings resulting from the TRM. NYSERDA could explore the possibility of applying lessons learned from the EmPCalc tool to the New York Home Energy Portal (NYHEP) portal calculation methodology. This could include discussion of allowing NYHEP to be calibrated to previous estimations of evaluated savings and account for interactive effects, rather than just using the TRM methodology.	Rejected	The EmPower+ program is looking to rebuild the NYHEP system in the next 18 months. For this rebuild it is looking to use the standard simulation from TRM that is used by Comfort Home. This method of calculating savings has a higher realization rates and fewer data points to collect. As the program is looking to move to a new modeling system, it has deprioritized "truing up" the TRM calculations currently in use.
Solar Photovoltaic Program Performance Persistence Study (PY Q1 2021 – Q4 2021)	6/1/2025	Consider a study to investigate the proportions of incentivized systems that are still in operation at different ages while considering technical features (e.g., whether they are monocrystalline vs. polycrystalline or tracked vs. fixed systems). Such a study could include working with the system managers to identify rates of data loss and reasons	Rejected	Persistence features are part of other studies

Solar Photovoltaic Program Performance Persistence Study (PY Q1 2021 – Q4 2021)	6/1/2025	Take estimated performance loss rates by region into account when projecting future production of NYS solar systems as a whole.	Implemented	Estimated loss rates are not included in site specific or regional calculations but are considered in long term planning processes.
Solar Photovoltaic Program Performance Persistence Study (PY Q1 2021 – Q4 2021)	6/1/2025	Consider offerings that could support improved maintenance for purchased systems.	Implemented	Offerings are provided that support improved maintenance for all systems using state of the art equipment
Solar Photovoltaic Program Performance Persistence Study (PY Q1 2021 – Q4 2021)	6/1/2025	Consider additional research to determine factors associated with greater PLR in DAC areas, for both third-party operators and homeowners with purchased systems.	Implemented	Implemented as part of other process evaluation and through quality assurance engagements.
Solar Photovoltaic Program Performance Persistence Study (PY Q1 2021 – Q4 2021)	6/1/2025	Continue to collect production data for the NY-Sun sample included in this study, to establish a larger data set of longer production records that can be used for further study. Explore processes that could be used to collect later production data for the supplemental data sets included.	Implemented	Annual data collection continues through 2028

Statewide Multifamily Building Stock Study	6/28/2024	Continue emphasizing the energy-efficiency incentive programs available for multifamily properties through materials and sources such as utility bill inserts, social media posts, contractor communication, and websites.	Implemented	This is an ongoing effort but one that the Multifamily Team has implemented. The Multifamily Team communicates with the Multifamily Contractor Network quarterly, providing updates on available programs; works with social media at NYSERDA to create posts about Multifamily programs, and updates NYSERDA websites to include content about Multifamily programs.

4.1 Single-Family LMI Retrofit Programs Impact Evaluation (Q1 2023 – Q4 2023)

Summary of Report Findings, Recommendations, and NYSERDA Response to Recommendations.

Key findings and associated recommendations from the Single-Family LMI Retrofit Program Impact Evaluation - Delivered Fuels analysis include:[17]

Finding 1: For delivered fuel customers, participation in the LMI Retrofit Program appears to decrease delivered fuel consumption by about 14%. Delivered fuel consumption (14%) achieved a larger impact as a percentage of baseline usage than achieved for natural gas (8%), but comes with more uncertainty given the lower sample size of delivered fuel data. While the associated realization rate is 109% for all fossil fuels, these findings were not statistically significant.

> **Recommendation 1**: Do not adopt the delivered fuels realization rates due to high levels of uncertainty and lack of statistical significance.
>
> > **NYSERDA Response to Recommendation 1**: Implemented. Results are being published for informational purposes. A follow-up study is anticipated to begin in 2026 and provide an update to the delivered fuel realization rate.

Finding 2: The evaluation found the program is more effective at achieving natural gas and delivered fuel savings than electric savings, which have been diminishing over time. New York State climate goals also call for electrification of heating and water heating systems, which increases electric consumption. As electric baselines get more efficient, achieving measurable electric savings by updating equipment may become increasingly difficult, and the associated payback on electric measures may decline accordingly.

> **Recommendation 2**: Consider emphasis on measurement and tracking of fossil fuel savings and beneficial electrification. A focus on fossil fuel savings and electrification may better align the program with real-world limitations and New York state climate goals.
>
> > **NYSERDA Response to Recommendation 2**: Implemented. NYSERDA has a focus on beneficial electrification and will continue to measure fossil fuel and electric savings where reasonable.

Finding 3: Delivered fuel consumption data collection and analysis was significantly constrained by limited cooperation from fuel suppliers and homeowners. There is no clear path obliging delivered fuel dealers to comply with data requests. Some dealers would only provide data when required by regulators, while other dealers relied on third-party call centers to field incoming inquiries, making it difficult to reach fuel dealer staff with decision making authority. A few fuel suppliers imposed customer-call-only release requirements, or preferred insecure transmission methods. The current consent structure proved insufficient as a few fuel suppliers required customers to request data directly. In addition, even when suppliers or homeowners were

responsive, the evaluators found record data gaps due to varied delivery windows, cash-on-delivery practices without associated invoicing statements, and changes in fuel suppliers during the analysis period.

> **Recommendation 3**: To improve the feasibility and quality of future delivered fuel analyses of its programs, NYSERDA should consider alternative strategies for obtaining delivered fuel bills. At a minimum, NYSERDA should enhance relationships with large-scale delivered fuel providers and consolidate data requests.
>
> > **NYSERDA Response to Recommendation 3**: Pending development of comprehensive delivered fuels strategy.

Endnotes

[1] Order Authorizing the Clean Energy Fund Framework, issued and effective January 21, 2016. [LINK]

[2] Order Approving Clean Energy Fund Modifications, issued and effective September 9, 2021. [LINK]

[3] http://documents.dps.ny.gov/public/MatterManagement/CaseMaster.aspx?Mattercaseno=18-M-0084 [NYS Department of Public Service Commission Files]

[4] Governor Hochul announces new framework to achieve nation-leading energy storage target (6GW by 2030), which can be referenced in the PSC filing of the Energy Storage Roadmap https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={7D4753BA-916B-483E-9E35-6749B20384A6}

[5] https://greenbank.ny.gov/Resources/Public-Filings [NY Green Bank Public Filings]

[6] US EPA. 2004. Emission Inventory Improvement Program. Estimating Ammonia Emissions from Anthropogenic Sources, Draft Final Report. Prepared by E.H. Pechan and Associates, Inc.; III-1

[7] US EPA. 1996. Compilation of Air Pollutant Emission Factors, 5th Edition, AP-42, Volume I: Stationary Point and Area Sources.

[8] McDonald, R. 2009. Evaluation of Gas, Oil, and Wood Pellet Fueled Residential Heating System Emission Characteristics. Brookhaven National Laboratory.

[9] For purposes of reporting, funding and associated benefits for Low-to-Moderate Income programs for years 2016-2019 are considered pre-Statewide Low-and-Moderate-Income Portfolio Implementation Plan (Statewide LMI Plan). All funding thereafter will be associated with the Statewide LMI Plan.

[10] For purposes of reporting, funding and associated benefits for Low-to-Moderate Income programs for years 2016-2019 are considered pre-Statewide Low-and-Moderate-Income Portfolio Implementation Plan (Statewide LMI Plan). All funding thereafter will be associated with the Statewide LMI Plan

[11] If solicitations with upcoming due dates were factored into the total NYSERDA commitments in the Market Development Budgets and Spending table, an additional $5,642,968 (reflecting 100.1% of the total approved budget to date), would be included with total NYSERDA commitments.

[12] The Market Characterization and Design initiative includes funds to support overarching, non-initiative-specific evaluation studies.

[13] Initiative commitments that are in excess of their total budgets are in anticipation of program attrition. No initiative will have total expenditures in excess of that initiative's total budget at the close of the program.

[14] If solicitations with upcoming due dates were factored into the total NYSERDA commitments in the Innovation and Research Budget and Spending table, an additional $2,444,518 (reflecting 102.10.4% of the total approved budget to date) would be included with total NYSERDA commitments. NYSERDA anticipates attrition over time.

[15] The Market Characterization and Design initiative includes funds to support overarching, non-initiative-specific evaluation studies.

[16] A modification on September 9, 2022, to the Renewables Optimization Investment Plan expanded the activities and budget of the Energy Storage Technology and Product Development initiative to focus on solutions providing 10 to 100+ hours of storage for various grid applications to enable the transition away from natural gas infrastructure. In a subsequent filing on November 1, 2022, this new portion of the initiative was renamed to Long Duration Energy Storage as its own initiative the Gas Innovation focus area.

[17] Final study will be posted Q2 2026. Note this is an update to the Single Family LMI Retrofit Program Evaluation: Natural Gas and Electric Billing Analysis Impact Study completed Q3 2025. This updated version of the report adds analysis and findings specific to delivered fuels.

NYSERDA, a public benefit corporation, offers objective information and analysis, innovative programs, technical expertise, and support to help New Yorkers increase energy efficiency, save money, use renewable energy, and reduce reliance on fossil fuels. NYSERDA professionals work to protect the environment and create clean-energy jobs. NYSERDA has been developing partnerships to advance innovative energy solutions in New York State since 1975.

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