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GOVERNOR ANDREW M. CUOMO

**GOVERNOR CUOMO ANNOUNCES NEW YORK ENERGY STORAGE ROADMAP
TO ACHIEVE NATION-LEADING TARGET OF 1,500 MEGAWATTS BY 2025 TO
COMBAT CLIMATE CHANGE**

Will Provide \$2 Billion in Consumer Benefits and Create Up to 30,000 Jobs

*NY Green Bank to Engage Energy Storage Market Participants to Accelerate
Commitment of \$200 Million in Project Financing for Energy Storage*

*Supports Governor's Reforming the Energy Vision Strategy by Providing
Resiliency to the Electric Grid*

Governor Andrew M. Cuomo today announced the release of the state's comprehensive Energy Storage Roadmap to guide New York toward its nation-leading energy storage target. With this Roadmap, New York is jumpstarting the development of this clean energy technology, while supporting the Governor's energy storage target of 1,500 megawatts by 2025—the equivalent electricity demand of one-fifth of all New York homes. The comprehensive plan will also bolster the Reforming the Energy Vision strategy to build a clean, resilient, and affordable energy system for all New Yorkers to combat climate change.

"Clean energy is the future of our planet, and New York will continue to lead the nation in this technology to fight climate change and conserve resources for generations to come," **Governor Cuomo said**. "This Roadmap is the next step to not only grow our clean energy economy and create jobs, but to improve the resiliency of the grid to keep our power running in the face of extreme weather and other emergency situations."

"There is no doubt that we must act with urgency to combat the threat posed by climate change," **said Lieutenant Governor Kathy Hochul**, who made today's announcement in Queens. "We are already seeing the impact on our environment with New Yorkers continuing to be imperiled by rising temperatures and incidents of extreme weather. Like so many other issues, when the federal government ignores the reality, New York steps up to lead the way and put forward real solutions. Our state's energy vision is leading us toward the cleanest, most advanced, and efficient energy system in the nation. The

Energy Storage Roadmap represents the next crucial step forward to tackle climate change and further develop our clean energy economy."

The [Roadmap](#) identifies short-term recommendations for how energy storage can deliver value to New York electricity consumers and cost-effectively address the needs and demands of the grid. The Roadmap provides a set of specific recommended actions to accelerate the deployment of energy storage projects in New York State and position the state as a leading national market for advanced energy storage projects. The plan was developed by the Department of Public Service and New York State Energy Research and Development Authority with input from numerous stakeholders.

The New York Power Authority is currently working on several energy storage projects that demonstrate the value of the technology, which will continue to increase as the Roadmap is implemented. This work includes a partnership with the State University of New York on multiple projects that would allow the university system to utilize stored solar power during emergencies and times of peak energy demand. A solar energy and battery storage system was completed this spring at the SUNY New Paltz campus. Planning is underway for a similar system at the SUNY Delhi campus.

Achieving the state's ambitious 2025 target will deliver approximately \$2 billion gross lifetime benefits to New Yorkers, including electric distribution system savings and reduced greenhouse gas emissions, as well as added resiliency to the electric grid by reducing the impact of outages caused by severe weather. Adding more energy storage into the system will also maximize the benefits of other renewable energy sources such as solar and wind, and will help to ensure they are available when needed to meet peak demand for electricity.

The Roadmap supports New York's status as a home for the growing clean tech industry, which has the potential to create up to 30,000 new, good-paying jobs in the energy storage industry. It will build on New York's commitment to combat climate change and grow the energy storage sector, which has already seen job growth of 30 percent in New York between 2012 and 2015.

New York State currently has approximately 60-megawatts of advanced energy storage capacity deployed with another 500-megawatts in the pipeline, in addition to 1,400-megawatts of traditional pumped hydro storage. In order to advance energy storage development in ways that are viable, replicable, and scalable, the Roadmap recommends:

- Providing \$350 million in statewide market acceleration incentives to fast-track the adoption of advanced storage systems to be located at customer sites or on the distribution or bulk electric systems;
- Adding incentives for energy storage to NYSERDA's successful NY-Sun initiative to accelerate the development of solar plus storage projects and allow those projects to access federal tax credits before they expire;

- Regulatory changes to utility rates, utility solicitations and carbon values to reflect the system benefits and values of storage projects;
- Continuing to address project permitting and siting challenges and reduce system indirect expenses and soft costs; and,
- Recommending modifications to wholesale market rules to better enable storage participation, including allowing storage to meet both electric distribution system and wholesale system needs to provide greater value for ratepayers.

Additionally, as proposed by Governor Cuomo in his 2018 State of the State, NY Green Bank seeks to invest at least \$200 million in storage-related investments, which will help drive down costs for the strategic deployment of energy storage at scale. To support this commitment, NY Green Bank has released a [Request for Information](#) to solicit direct interest from project developers on how it can address financing gaps and support energy storage projects. NY Green Bank is also expected to issue a Request for Proposals later this year for projects combining solar and energy storage.

These recommendations and engagement commitments by NY Green Bank will not only advance New York toward its ambitious 2025 target as called for by Governor Cuomo, but also put New York on a path to meet a 2030 target, expected to be established by the Public Service Commission later this year.

Richard Kauffman, Chairman of Energy and Finance, New York State said, "Energy storage not only increases the use of renewable electricity generation, but provides numerous benefits to our environment and economy and improves the resilience of the grid. Under Governor Cuomo, New York's comprehensive approach supports the growth of the energy storage market by providing financing and policies that support the growth of this sector and ensure we meet the State's ambitious clean energy goals and combat climate change."

Chair of the New York State Public Service Commission John B. Rhodes said, "With this step, we advance valuable deployment of energy storage, in line with Governor Cuomo's target established in his State of the State of 1,500 MW deployed by 2025, and in line with the Governor's goal of 50 percent renewable energy by 2030 under his Reforming the Energy Vision (REV) strategy. With viable and valuable energy storage systems we optimize our renewable energy sources and enhance grid reliability for the benefit of all New Yorkers."

Alicia Barton, President and CEO, NYSERDA said, "With this Roadmap, Governor Cuomo has brought New York once again to the forefront of the nation in developing new energy solutions that will fuel our efforts to build a cleaner energy system for future generations. The Roadmap will serve as a guide to jumpstarting the market for advanced energy storage projects in New York on our path to achieving 50 percent renewable energy by 2030 and turn the Empire State into a global hub for the burgeoning energy storage industry."

Alfred Griffin, President of NY Green Bank said, "This is an exciting time for the energy storage market in New York State, and NY Green Bank is pleased to be at the front of financing this critical component of advancing our energy grid. Over the past few years we have been actively engaging dozens of storage developers and we encourage anyone who is actively working on storage projects in New York State - or those who seek to do so - to reach out to NY Green Bank to discuss how we can be helpful in financing this critical infrastructure."

Gil C. Quiniones, NYPA President and CEO said, "The New York Power Authority is well positioned to help spur statewide deployment of energy storage applications needed to ensure New York's clean energy future. We are already leading by example - acting as a catalyst for private sector investment and successfully implementing innovative energy storage projects across the state. Generating a pipeline of storage projects is key to building flexibility into the grid to better incorporate renewables and accelerate achievement of the state's 40 percent greenhouse gas reduction goals by 2030."

Dr. William Acker, Executive Director of the New York Battery and Energy Storage Technology Consortium said, "The Energy Storage Roadmap represents a major step toward realizing the State's 1500 MW storage deployment target by 2025, harnessing the benefits that energy storage can provide to the electric grid while also creating a robust market and thousands of new jobs for New York's economy. NY-BEST and our members look forward to working with state partners to implement the Roadmap actions and build the energy storage sector in New York."

Today's announcement builds on the significant work being done in New York State in the energy storage and advanced battery industries. In his State of the State, Governor Cuomo committed \$60 million in NYSERDA funding to energy storage initiatives. NYSERDA has already made almost \$22 million available in two separate solicitations as part of New York State's long-term investment in the energy storage sector.

Multiple technical conferences will be held throughout the state to allow for public feedback on recommendations and approaches identified in the Roadmap. The PSC has created a new proceeding to consider and establish a 2030 storage target and the deployment mechanisms to achieve the 2025 and 2030 energy storage targets by the end of the year. Public comments on the Roadmap can be submitted via the [DPS website](#).

Reforming the Energy Vision

Reforming the Energy Vision is Governor Andrew M. Cuomo's strategy to lead on climate change and grow New York's economy. REV is building a cleaner, more resilient and affordable energy system for all New Yorkers by stimulating investment in clean technologies like solar, wind, and energy efficiency and requiring 50 percent of the state's electricity needs from renewable energy by 2030. Already, REV has driven growth of more than 1,000 percent in the statewide solar market, improved energy affordability for 1.65 million low-income customers, and created thousands of jobs in

manufacturing, engineering, and other clean tech sectors. REV is ensuring New York reduces statewide greenhouse gas emissions 40 percent by 2030 and achieves the internationally recognized target of reducing emissions 80 percent by 2050. To learn more about REV, including the Governor's \$5 billion investment in clean energy technology and innovation, visit rev.ny.gov, follow us on [Twitter](#), [Facebook](#), and [LinkedIn](#).

NY Green Bank

NY Green Bank is New York's \$1 billion state-sponsored investment fund and the largest Green Bank in the nation. It works with private sector developers, financial institutions and others to help address and alleviate gaps in the clean energy marketplace. NY Green Bank financing can be provided in a variety of forms depending on specific transaction needs, including senior or subordinated debt, credit enhancement, and in some cases, equity, among others.

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