

PPL Electric Utilities Completes 2011 Solicitation for Solar Renewable Energy Credits

PPL Electric Utilities

PPL Electric Utilities on Wednesday (6/1) announced the results of its 2011 solicitation for solar renewable energy credits, which will help the company provide power from alternative energy sources for residential customers who elect to remain on the utility's default electric supply.

PPL Electric Utilities will purchase 25,500 solar renewable energy credits with supply beginning December 2011 for a period of 8 1/2 years. The price will be \$149 per solar renewable credit. The company received 20 bids from qualified suppliers.

"PPL Electric Utilities is strictly a delivery company, so we don't produce power or own power plants. Instead we purchase power from many different suppliers for customers who don't choose an alternative supplier, and we pass along the costs without profit," said Dennis Urban, senior director of Rates and Regulatory Affairs for PPL Electric Utilities. "This year, approximately 10 percent of the electricity PPL Electric Utilities buys for customers will come from renewable sources. That number will grow in the coming years under the requirements of the state's Alternative Energy Portfolio Standards Act."

Solar renewable energy credits, or SRECs, represent the environmental attributes from a solar power generating facility. When a solar facility generates one megawatt-hour of power it equates to one solar renewable energy credit. The additional income received from selling solar renewable energy credits increases the economic value of a solar investment and assists with financing solar technology. In conjunction with state and federal incentives, owners of solar power generating systems can recover their investment in solar by selling their credits through spot market sales or long-term sales.

PPL Electric Utilities' next solicitation for solar renewable energy credits will occur in July to purchase 24,000 solar renewable energy credits for an 8-year term beginning in June 2012.

Additionally, PPL Electric Utilities will launch a solicitation to procure SRECs from renewable energy credit aggregators with small scale solar facilities that are 15 kilowatts or less in size. The Small-Scale Solar Set-Aside Program anticipates acquiring 1,000 SRECs over a 9-year period. The offer day for this program is scheduled for June 22. The price PPL Electric Utilities will pay aggregators for each SREC will be \$149, based on the price set with the completing of the Long-Term SREC Request for Proposals.

PPL Electric Utilities encourages owners of small-scale solar facilities, typically installed on residential or small businesses, to contact renewable energy credit aggregators who may wish to purchase their credits for this or other SREC RFPs. A list of certified aggregators is found on the Pennsylvania Public Utility Commission website (<http://paaeps.com/credit/>).

PPL Electric Utilities, a subsidiary of PPL Corporation (NYSE: PPL), provides electric delivery services to about 1.4 million customers in Pennsylvania and has consistently ranked among the best companies for customer service in the United States. More information is available at www.pplelectric.com.

For further information: Lissette Santana of PPL Electric Utilities, +1-610-774-5997

<https://news.pplweb.com/news-releases?item=40498%3FasPDF%3D1>